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Treasury Bulletin, July - Dec. 1974.

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Treasury Bulletin

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July 1974

UNITED STATES TREASURY DEPARTMENT
OFFICE OF THE SECRETARY

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Treasury Bulletin

June 1974

DEPARTMENT OF THE TREASURY OFFICE OF THE SECRETARY
WASHINGTON, D.C.

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Treasury Financing Operations

52-Week Bills

On June 20, tenders were invited for $1,800 million, or thereabouts, of 364-day Treasury bills to be dated July 2, 1974, and to mature July 1, 1975. The issue was to refund $1,802 million of bills maturing July 2.

Tenders were opened on June 26. They totaled $2,654 million, of which $1,802 million was accepted, including $93 million of noncompetitive tenders. The average bank discount rate was 8.256 percent.

13-Week and 26-Week Bills

Issues of regular weekly Treasury bills in June totaled $18 billion. These issues were offered for cash and in exchange for bills maturing in the amount of $17.2 billion. There were four 13-week issues of $2.6 billion and four 26-week issues of $1.9 billion. Average rates for the new issues are shown in the following table.

Date of issue	Annual average rate (bank discount basis)	
	13-week	26-week
1974		
June 6	8.299	8.426
13	8.260	8.324
20	8.178	8.175
27	7.841	8.003

Treasury Bills - General

Treasury bills are sold on a bid basis. The face amount is payable without interest at maturity. They are issued in bearer form only, and in denominations of $10,000, $15,000, $50,000, $100,000, $500,000, and $1,000,000 (maturity value). Tenders are received at Federal Reserve banks and branches. Each tender must be for a minimum of $10,000. Tenders over $10,000 must be on multiple of $5,000.

Banking institutions generally may submit tenders for account of customers. Tenders may be made without deposit by incorporated banks and trust companies and by responsible and recognized dealers in investment securities. Tenders from others must be accompanied by payment of 2 percent of the face amount of bills applied for, unless the tenders are accompanied by an express guaranty of payment by an incorporated bank or trust company.

Noncompetitive tenders (without stated price), usually for $200,000 or less from any one bidder, for each issue of 13-week, 26-week, and 52-week bills, are accepted in full at the average price of accepted competitive bids for an issue.

Payment for accepted tenders must be made or completed on the date of issue, in cash or other immediately available funds or in a like face amount of Treasury bills maturing on that date. Payment for 13-week, 26-week, and 52-week bills may not be made by credit in Treasury tax and loan accounts.

Foreign Series and Foreign Currency Series

Foreign series securities issued in June totaled $1,774 million, consisting of eight certificates of indebtedness and three notes. Redemptions for the month totaled $2,762 million. At the end of June, foreign series securities outstanding totaled $23,412 million. (Details are shown on page 58.)

Foreign currency series securities issued in June consisted of one note denominated in Swiss francs equivalent to $129 million. Redemptions for the month totaled an equivalent of $129 million. At the end of June foreign currency series securities outstanding totaled an equivalent of $1,599 million and were all denominated in Swiss francs. (Details are shown on page 61 .)

Table FFO-1. - Summary of Fiscal Operations

(In millions of dollars)

Fiscal year or month	Budget receipts and outlays: Net budget receipts 1/	Net budget outlays 2/	Budget surplus or deficit 1-2	Means of financing - net transactions: Borrowings from the public - Federal securities: Public debt securities	Agency securities	Investments of Government accounts 3/	Special notes 4/	Total borrowing from the public 4+5-6-7	Changes in cash and monetary assets (Deduct): Within general account of the U.S. Treasury 5/	Within other Government officers: SDR 6/	Other	With International Monetary Fund
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1965	116,833	118,430	-1,596	5,561	704	2,330	-126	4,061	1,594	-	371	381
1966	130,856	134,652	-3,796	2,633	4,041	3,244	354	3,076	-260	-	259	-447
1967	149,552	158,254	-8,702	6,314	5,079	9,035	-482	2,838	-4,571	-	-5	-342
1968	153,671	178,833	-25,161	21,357	5,944	5,320	-1,119	23,100	-1,094	-	1,859	538
1969	187,784	184,548	3,236	6,142	-10,150	8,522	-1,384	-11,146	760	-	808	644
1970	193,743	196,588	-2,845	17,198	-1,739	10,062	-	5,397	1,746	557	-1,536	802
1971	188,392	211,425	-23,033	27,211	-347	7,417	-	19,448	826	290	-208	-908
1972	208,649	231,876	-23,227	29,131	-1,269	8,420	-	19,442	1,668	771	1,079	-988
1973	232,225	246,526	-14,301	30,881	216	11,822	-	19,275	2,068	-8	-1,264	50
1974 (Est)	266,000	269,546	-3,546	16,319	1,606	14,424	-	3,500	-3,000	-	-	-
1975 (Est)	294,000	305,445	-11,445	19,797	1,826	9,123	-	12,500	-	-	-	-
1973-May	16,576r	19,995r	-3,419	275	-43	2,202	-	-1,969r	-2,419r	-	18r	-
June	28,537	20,814	7,723	803	68	3,240	-	-2,369	4,035	-	450	-
July	18,121	22,607	-4,486	862	9	1,583	-	-713	-5,577	-	-365	-
Aug	21,291	22,139	-847	2,842	301	3,705	-	-563	-4,149	-	195	-
Sept	25,007	20,736	4,271	-406	40	-929	-	564	5,517	-	36	-
Oct	17,637	23,092	-5,455	1,037	29	-328	-	1,395	-2,811	217	-91	54
Nov	20,209	22,099	-1,891	1,561	273	-369	-	2,202	-1,114	-	46	10
Dec	21,987	19,686	2,302	5,861	-174	2,558	-	3,128	5,665	-	-36	11
1974-Jan	23,476	23,671	-195	-1,714	12	-929	-	-773	424	-	151	138
Feb	20,226	21,030	-804	2,503	-17	2,647	-	-162	-3,050	-	24	65
Mar	16,818	22,905	-6,086	3,813	394	-103	-	4,309	932	-	-57	6
Apr	29,657	22,273	7,384	-2,597	37	-58	-	-2,502	3,635	-9	752	67
May	19,243	23,981	-4,739	2,773	-28	2,736	-	8	-5,712	6	-613	166
Fiscal 1974 to date	233,673	244,220	-10,547	16,533	874	10,514	-	6,894	-6,240	213	41	517

Fiscal year or month	Means of financing-net transactions - (Cont.): Other means of financing 7/	Transactions not applied to year's surplus or deficit 8/	Total Budget financing 8-9-10-11-12+13+14	Selected balances, end of period: General account of the U.S. Treasury 5/	Federal securities: Public debt securities	Agency securities 2/	Investments of Government accounts	Special notes 4/	Held by the public 17+18-19-20
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1965	-217	98	1,596	12,710	317,274	9,[illegible]	[illegible]	3,4[illegible]	261,614
1966	-359	629	3,796	12,450	319,907	13,377	64,784	3,310	264,690
1967	132	813	8,702	7,879	326,221	18,455	73,819	3,328	267,529
1968	2,997	367	25,161	6,785	347,578	24,399	79,140	2,209	290,629
1969	-284	10,407	-3,236	7,544	353,720	14,249	87,661	825	279,483
1970	-22	-961	2,845	9,291	370,919	12,510	97,723	825	284,880
1971	3,103	432	23,033	10,117	398,130	12,163	105,140	825	304,328
1972	4,958	1,297	23,227	11,785	427,260	10,894	113,559	825	323,770
1973	-3,921	-208	14,301	13,854	458,142	11,109	125,381	825	343,045
1974 (Est)	-798	-1,042	4,660	13,854	474,461	12,715	139,806	825	346,545
1975 (Est)	-939	-2,116	9,445	13,854	494,258	14,540	148,929	825	359,045
1973-May	3,326r	-339r	3,419r	9,343	457,338	11,041	122,141	825	345,413r
June	-967	98	-7,723	13,854	458,142	11,109	125,381	825	343,045
July	-2,112	1,368	4,486	8,164	459,303	11,118	126,964	825	342,332
Aug	-2,338	-206	847	4,015	461,845	11,419	130,669	825	341,769
Sept	1,269	-551	-4,271	9,532	461,439	11,454	129,740	[illegible]	342,[illegible]
Oct	473	957	5,455	6,722	462,476	11,488	129,412	825	343,72[illegible]
Nov	-859	-510	1,891	5,608	464,037	11,760	129,043	[illegible]	345,[illegible]
Dec	354	-144	-2,302	11,273	469,898	11,[illegible]	131,602	[illegible]	[illegible]
1974-Jan	1,867	-187	195	11,696	468,124	11,[illegible]	130,672	[illegible]	[illegible]
Feb	-1,510	-424	[illegible]	[illegible]	470,6[illegible]	1[illegible],5[illegible]1	13[illegible]	[illegible]	[illegible]
Mar	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr	-440	3	-7,384	14,21[illegible]	471,90[illegible]	1[illegible]	133,159	[illegible]	[illegible]
May	-959	-453	4,7[illegible]	[illegible],502	474,[illegible]	1[illegible]	135,[illegible]	[illegible]	[illegible]
Fiscal 1974 to date	-1,313	-50[illegible]	1[illegible],547	[illegible]	474,67[illegible]	11,[illegible]4	1[illegible]	[illegible]	[illegible]

Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on revised estimates of the 1974 Budget released June 12, 1974 before the Senate Finance Committee on the public debt limit, and the 1975 Budget Document released February 4, 1974.

1/ See Table FFO-2. 2/ See Table FFO-3. 3/ See Table FFO-[illegible].

4/ Represents noninterest-bearing public debt securities issued to the IMF and international lending organizations (IDA and [illegible]) in recognition of U.S. Government subscription commitments.

5/ Current fiscal year to date transactions are on the Daily Statement of the U.S. Treasury clearance date basis and are converted to accounting date basis at June 30 (final) only. Prior fiscal year amounts include transactions in transit as of June 30. For amounts in transit see Table FFO-10 in the November 1973 Bulletin.

6/ Represents holdings of special drawing rights, less certificates issued to Federal Reserve banks.

7/ Includes: public debt [illegible] interest payable and [illegible] 1974 only that portion which is payable to the public; [illegible] and miscellaneous asset and liability accounts.

8/ Includes: [illegible] fiscal [illegible] certain corporations [illegible] ownership; fiscal [illegible] of [illegible] [illegible]

[illegible]

FEDERAL FISCAL OPERATIONS

Table FFO-2. - Budget Receipts by Principal Sources

(In millions of dollars)

Fiscal year or month	Net budget receipts	Income taxes							
		Individual				Corporation			Net total income taxes
		Withheld	Other	Refunds	Net total	Gross	Refunds	Net total	
1965	116,833	36,840	16,820	4,869	48,792	26,131	670	25,461	74,253
1966	130,856	42,811	18,486	5,851	55,446	30,834	761	30,073	85,519
1967	149,552	50,521	18,850	7,845	61,526	34,913	946	33,971	95,497
1968	153,671	57,301	20,951	9,527	68,726	29,897	1,232	28,665	97,390
1969	187,784	70,182	27,258	10,191	87,249	38,338	1,660	36,678	123,927
1970	193,743	77,416	26,236	13,240	90,412	35,037	2,208	32,829	123,241
1971	188,392	76,490	24,262	14,522	86,230	30,320	3,535	26,785	113,015
1972	208,649	83,200	25,679	14,143	94,737	34,926	2,760	32,166	126,903
1973	232,225	98,093	27,019	21,866	103,246	39,045	2,893	36,153	139,398
1974 (Est.)	266,000	112,500	28,400	22,900	118,000	n.a.	n.a.	39,700	157,700
1975 (Est.)	294,000	n.a.	n.a.	n.a.	131,000	n.a.	n.a.	44,500	175,500
1973-May	16,576r	8,814r	1,444	6,433	3,825	1,219	296	923	4,748
June	28,537	9,168	3,735	597	12,306	8,983	188	8,796	21,102
July	18,121	8,487	681	354	8,814	1,552	202	1,350	10,164
Aug	21,291	9,085	451	257	9,279	904	209	695	9,974
Sept	25,007	7,940	3,903	135	11,707	5,477	230	5,247	16,955
Oct	17,637	8,752	550	71	9,230	1,515	462	1,053	10,283
Nov	20,209	9,811	261	66	10,006	939	287	652	10,658
Dec	21,987	8,887	362	115	9,134	6,201	105	6,096	15,230
1974-Jan	23,476	9,296	5,076	45	14,327	1,722	160	1,562	15,889
Feb	20,226	9,508 1/	945	1,851	8,601	1,066	248	819	9,420
Mar	16,818	9,664 1/	2,186	8,631	3,219	5,887	338	5,549	8,768
Apr	29,657	9,059 1/	11,118	6,313	14,764	5,893	430	5,463	20,226
May	19,243	10,088 1/	1,204	5,651	5,641	1,318	218	1,100	6,741
Fiscal 1974 to date	233,673	101,476	26,735	23,490	104,721	32,475	2,888	29,587	134,308

Fiscal year or month	Social insurance taxes and contributions									Net total
	Employment taxes and contributions							Unemployment insurance		
	Old-age, disability, and hospital insurance			Railroad retirement accounts						
	Gross	Refunds	Net total	Gross	Refunds	Net total		Gross	Refunds	Net total
1965	16,915	192	16,723	636	*	636	17,359	3,826	4	3,819
1966	20,206	228	19,978	684	*	683	20,662	3,783	8	3,777
1967	27,328	282	27,046	777	*	776	27,823	3,665	6	3,659
1968	28,672	263	28,409	815	1	814	29,224	3,351	6	3,346
1969	33,956	605	33,351	885	*	885	34,236	3,335	7	3,328
1970	38,600	386	38,214	920	*	919	39,133	3,471	6	3,464
1971	41,237	518	40,719	981	*	980	41,699	3,682	8	3,674
1972	45,559	447	45,111	1,009	1	1,008	46,120	4,370	13	4,357
1973	54,166	479	53,687	1,190	1	1,189	54,876	6,070	19	6,051
1974 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	66,415	n.a.	n.a.	6,911
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1973-May	7,170	479	6,691	224	*	224	6,915	2,161	5	2,156
June	4,570	-	4,570	123	*	123	4,693	97	3	95
July	4,595	-	4,595	13	-	13	4,608	385	3	382
Aug	6,852	-	6,852	235	*	235	7,087	1,358	1	1,357
Sept	4,966	-	4,966	23	*	23	4,989	104	1	103
Oct	4,134	-	4,134	10	*	10	4,144	218	1	217
Nov	5,351	-	5,351	227	*	227	5,578	826	1	825
Dec	3,640	-	3,640	121	-	121	3,761	91	1	90
1974-Jan	4,591	-	4,591	18	*	18	4,609	245	1	245
Feb	7,072	-	7,072	222	*	222	7,294	761	*	761
Mar	5,157	-	5,157	130	*	130	5,287	98	2	96
Apr	5,977	-	5,977	16	*	16	5,994	558	7	552
May	7,792	535	7,256	249	*	249	7,505	2,196	6	2,190
Fiscal 1974 to date	60,127	535	59,591	1,265	*	1,265	60,857	6,842	23	6,819

1/ Includes individual income taxes designated for the Presidential Election Campaign Fund.

Table FFO-2. - Budget Receipts by Principal Sources — Continued

(In millions of dollars)

Fiscal year or month	Social insurance taxes and contributions - Continued: Contributions for other insurances and retirement: Federal supplementary medical insurance	Federal employees retirement	Other employees retirement	Total	Net social insurance taxes and contributions	Excise taxes: Miscellaneous excise taxes: Gross	Refunds	Net total	Airport and airway trust fund: Gross	Refunds	Net total
1965	-	1,065	16	1,081	22,258	11,011	100	10,911	-	-	-
1966	-	1,111	18	1,129	25,567	9,362	217	9,145	-	-	-
1967	647	1,201	19	1,867	33,349	9,461	183	9,278	-	-	-
1968	698	1,334	20	2,052	34,622	9,827	127	9,700	-	-	-
1969	903	1,426	24	2,353	39,918	10,681	96	[illegible]	-	-	-
1970	936	1,735	29	2,701	45,298	10,519	167	[illegible]	-	-	-
1971	1,253	1,916	[illegible]	[illegible]	48,578	10,643	[illegible]	[illegible]	564	2	[illegible]
1972	1,340	2,058	[illegible]	[illegible]	53,914	10,562	1,056	[illegible]	[illegible]	1	[illegible]
1973	1,427	2,146	41	3,614	64,542	9,995	[illegible]	[illegible]	[illegible]	2	[illegible]
1974 (Est.)	1,683	2,319	44	4,046	77,372	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1975 (Est.)	n.a.	n.a.	n.a.	n.a.	86,103	10,791	138	10,653	[illegible]	[illegible]	[illegible]
1973-May	119	184	5	308r	9,390	866	10	856	76	*	[illegible]
June	111	179	3	293	5,081	859	11	847	66	*	66
July	146	198	2	346	5,336	972	11	961	69	-	[illegible]
Aug	138	189	6	334	8,778	712	13	699	65	*	64
Sept	137	176	3	317	5,409	832	9	823	82	-	[illegible]
Oct	151	197	[illegible]	351	4,712	895	14	881	75	-	[illegible]
Nov	131	186	3	321	6,724	839	13	826	79	1	78
Dec	131	164	4	298	4,143	1,014	10	1,003	64	-	64
1974-Jan	152	222	4	378	5,232	739	15	724	[illegible]	-	[illegible]
Feb	142	202	2	346	8,400	621	-3	624	74	1	73
Mar	138	194	5	338	5,721	716	13	704	67	*	[illegible]
Apr	147	200	5	351	6,896	865	21	842	65	*	[illegible]
May	145	190	4	340	10,036	800	11	789	58	*	[illegible]
Fiscal 1974 to date	1,599	2,118	42	3,719	71,394	9,007	130	8,877	768	2	766

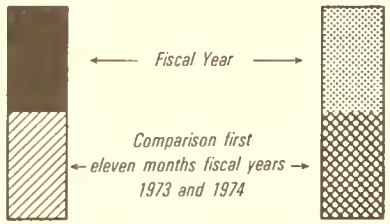
Fiscal year or month	Excise taxes - Continued: Highway trust fund: Gross	Refunds	Net Total	Net total excise taxes	Estate and gift taxes: Gross	Refunds	Net total	Customs duties: Gross	Refunds	Net total	Miscellaneous receipts: Deposits of earnings by Federal Reserve banks	All other	Net total miscellaneous receipts
1965	3,782	123	3,659	14,570	2,746	29	2,716	1,478	35	1,442	1,372	[illegible]	[illegible]
1966	4,037	120	3,917	13,062	3,094	28	3,066	1,811	45	[illegible]	[illegible]	[illegible]	[illegible]
1967	4,652	212	4,441	13,719	3,014	36	2,978	1,972	71	1,901	[illegible]	[illegible]	[illegible]
1968	4,493	114	4,379	14,079	3,082	31	3,051	[illegible]	[illegible]	[illegible]	2,091	[illegible]	[illegible]
1969	4,861	224	4,637	15,222	3,530	39	3,491	[illegible]	[illegible]	[illegible]	2,662	247	[illegible]
1970	5,386	32	5,354	15,705	3,680	36	3,644	2,494	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1971	5,664	123	5,542	16,614	3,784	49	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1972	5,635	313	5,322	15,477	5,490	54	5,436	[illegible]	[illegible]	[illegible]	[illegible]	380	[illegible]
1973	5,818	153	5,665	16,260	4,976	59	4,917	[illegible]	120	[illegible]	[illegible]	[illegible]	[illegible]
1974 (Est.)	n.a.	n.a.	n.a.	17,250	n.a.	n.a.	5,100	n.a.	n.a.	3,400	n.a.	n.a.	5,178
1975 (Est.)	5,989	149	5,840	17,444	6,070	70	6,000	3,900	100	[illegible]	4,700	453	5,153
1973-May	522	[illegible]	519	1,446	[illegible]	7	466r	289	[illegible]	[illegible]	[illegible]	-78r	-255r
June	487	15	472	1,386	[illegible]	5	[illegible]	287	14	[illegible]	361	-1	[illegible]
July	509	-	509	1,538	404	6	[illegible]	285	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Aug	672	1	671	1,444	499	4	494	315	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Sept	530	-	[illegible]	[illegible]	[illegible]	5	[illegible]	245	-	[illegible]	[illegible]	[illegible]	[illegible]
Oct	503	-	[illegible]	1,459	[illegible]	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	4	[illegible]
Nov	636	-22	657	1,563	468	6	[illegible]	309	[illegible]	[illegible]	414	87	501
Dec	468	-*	468	1,536	336	4	333	233	[illegible]	4	[illegible]	[illegible]	515
1974-Jan	470	-	470	1,263	461	[illegible]	455	309	[illegible]	[illegible]	[illegible]	[illegible]	334
Feb	634	15	618	1,315	[illegible]	[illegible]	[illegible]	247	[illegible]	[illegible]	[illegible]	1	[illegible]
Mar	455	15	440	1,211	470	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Apr	466	98	[illegible]	[illegible]	379	[illegible]	371	294	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May	545	2	544	1,391	444	7	437	309	14	295	286	57	343
Fiscal 1974 to date	5,888	109	5,779	15,421	4,726	61	4,665	3,133	100	3,033	4,377	475	4,852

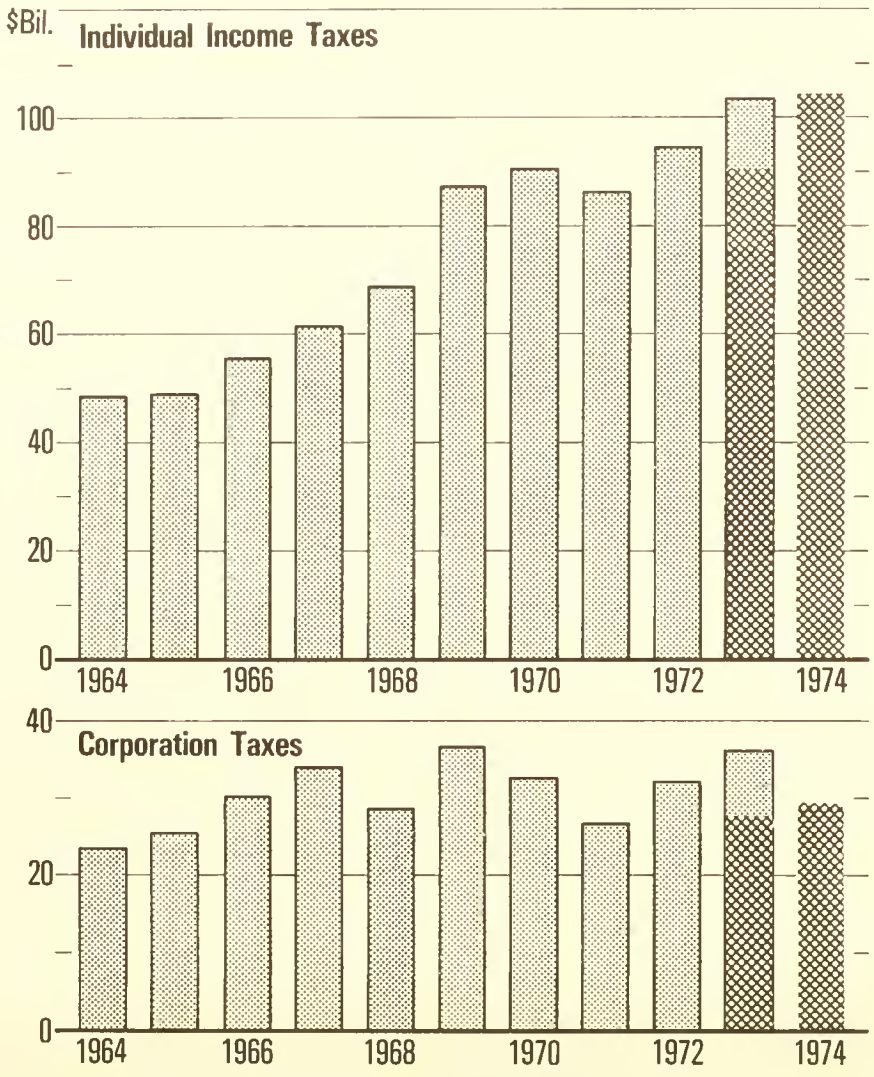
Source: Monthly Statement of Receipts and Outlays of the U.S. Government. Based on revised estimates of the 1974 Budget released June 12, 1974 before the Senate Finance Committee on the public debt limit.

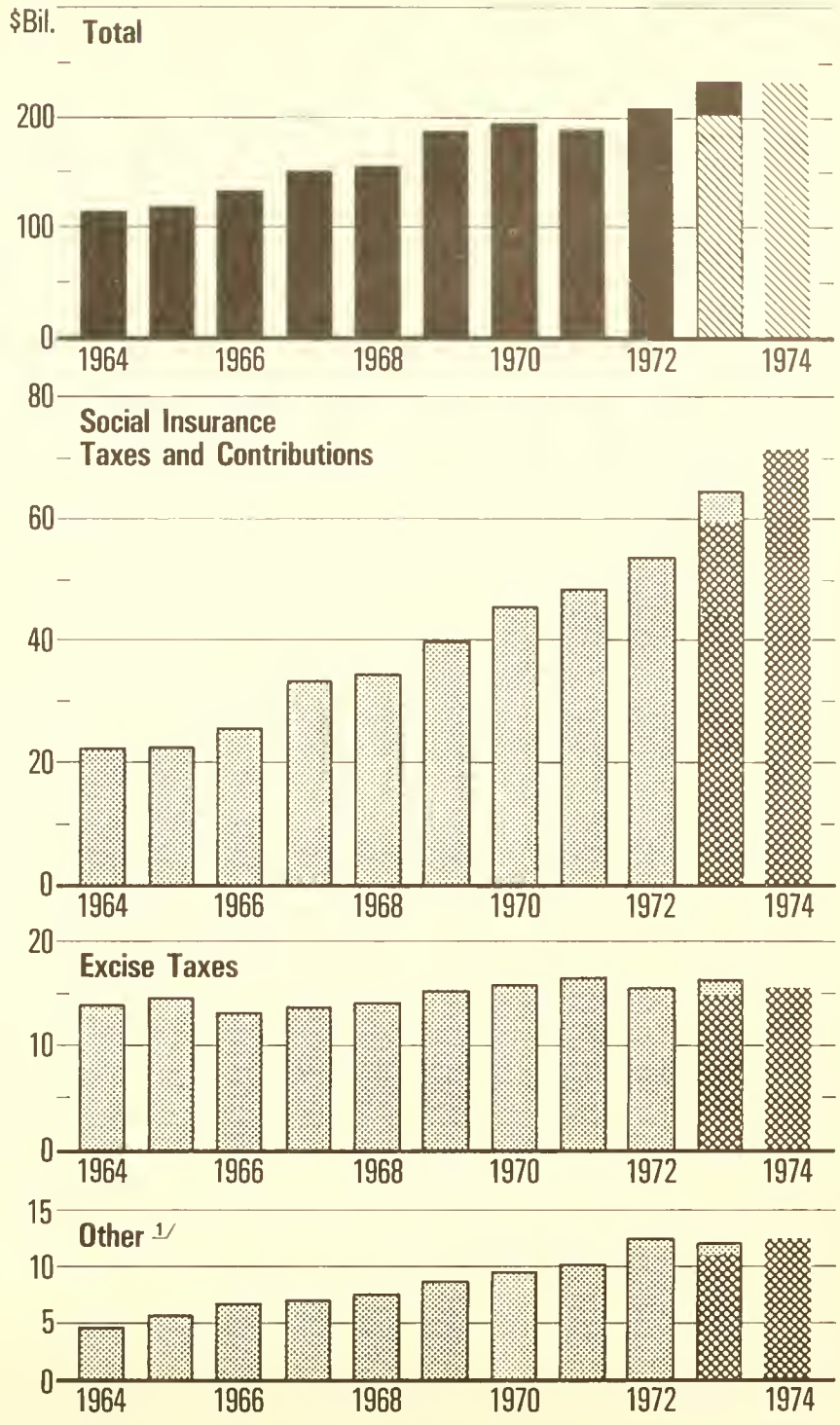
* Less than $500,000.
r Revised.
n.a. not available.

BUDGET RECEIPTS BY PRINCIPAL SOURCES

Fiscal Years 1964-1974







Source: Monthly Statement of Receipts and Outlays of the U.S. Government. For actual amounts see preceding Table FFO-2.

1/ Includes estate and gift taxes, customs duties, and miscellaneous receipts.

Table FFO-3. - Budget Outlays by Agencies

(In millions of dollars)

Fiscal year or month	Legislative Branch	The Judiciary	Executive Office of the President	Funds appropriated to the President	Agriculture Department	Commerce Department	Defense Department		Health, Education, & Welfare Department	Housing & Urban Development Department	Interior Department	Justice Department	Labor Department
							Military	Civil					
1965	162	73	24	3,889	6,795	4,749	45,969	1,211	22,732	669	695	135	2,[illegible]
1966	181	76	26	4,385	5,513	4,670	54,167	1,278	27,959	2,856	661	366	3,109
1967	240	86	28	4,872	5,841	726	67,453	1,310	34,608	2,777	432	403	4,286
1968	255	91	28	4,913	7,307	807	77,373	1,300	40,576	4,140	235	430	5,272
1969	277	109	31	4,967	8,330	854	77,870	1,268	46,594	1,539	837	515	5,475
1970	340	128	36	4,774	8,307	1,028	77,150	1,211	52,338	2,603	1,136	640	4,356
1971	384	142	47	4,540	8,560	1,188	74,546	1,376	61,866	2,890	225	916	7,923
1972	487	173	55	4,269	10,943	1,250	75,150	1,530	71,779	4,642	1,256	1,180	10,033
1973	540	183	60	4,733	10,028	1,365	73,297	1,703	82,042	3,592	-2,237	1,531	8,639
1974 (Est)	662	209	92	4,573	9,805	1,450	77,400	1,711	93,769	4,860	-4,782	1,825	8,890
1975 (Est)	734	310	121	4,714	8,884	1,712	84,600	1,749	110,959	6,150	-5,457	2,106	11,643
1973-May	44	18	4r	291	62	90	6,318r	112	7,575r	-205	95r	138r	673
June	49	17	5	793	273	161	7,473	232	7,815	289	-222	137	667
July	50	16	5	228	2,326	95	5,033	63	6,902	853	-1,101	131	702
Aug	48	17	4	299	847	128	6,662	144	7,203	750	167	172	706
Sept	43	*	6	150	249	123	6,032	153	7,396	656	143	136	503
Oct	47	14	4	282	799	131	6,523	167	7,415	248	112	137	682
Nov	52	19	7	352	1,161	129	6,647	172	7,463	42	148	132	595
Dec	69	18	5	75	137	103	6,123	120	7,383	286	-249	126	613
1974-Jan	58	16	6	332	1,209	143	6,690	124	7,996	317	-918	177	879
Feb	55	15	6	341	547	107	6,285	108	7,862	242	72	149	866
Mar	77	16	7	338	682	115	6,662	103	8,164	229	58	156	946
Apr	46	34	5	262	534	105	6,703	117	8,416	282	-2,014	152	862
May	52	1	10	270	792	125	7,170	166	8,665	326	94	166	970
Fiscal 1974 to date	588	165	65	2,928	9,283	1,303	70,530	1,436	84,867	4,366	-3,489	1,632	8,123

Fiscal year or month	State Department	Transportation Department 1/	Treasury Department		Atomic Energy Commission	Environmental Protection Agency	General Services Admin.	National Aeronautics & Space Admin.	Veterans Administration	Other independent agencies 3/	Undistributed intragovernmental transactions 4/	Total
			Interest on public debt 2/	Other								
1965	384	785	11,446	87	2,625	-	300	5,091	5,708	4,364	-3,109	118,430
1966	410	793	12,014	413	2,403	-	-242	5,932	5,960	5,085	-3,364	134,652
1967	419	5,428	13,391	-327	2,264	-	131	5,423	6,845	6,554	-3,936	158,254
1968	424	5,732	14,573	82	2,466	-	413	4,721	6,858	7,337	-4,499	178,833
1969	437	5,970	16,588	336	2,450	-	425	4,247	7,669	4,890	-5,117	184,548
1970	448	6,417	19,304	206	2,453	-	446	3,749	8,653	7,246	-6,380	196,581
1971	468	7,247	20,359	31	2,275	701	501	3,381	9,756	8,879	-7,376	211,425
1972	568	7,531	21,849	275	2,392	763	589	3,422	10,710	9,886	-7,858	231,875
1973	591	8,183	24,167	6,815	2,393	1,114	438	4,311	11,368	11,446	-8,378	246,526
1974 (Est.)	735	8,150	29,350	6,781	2,288	2,359	-199	3,177	13,464	12,939	-9,963	269.546 5/
1975 (Est.)	793	9,359	31,500	7,233	2,986	4,091	-983	3,272	14,194	14,828	-10,917	305,445 6/
1973-May	29	648	2,157	38r	229	111	-2r	255	1,014	676r	-377	19,995r
June	18	874	2,184	-60	210	189	-8	301	862	1,169	-2,616	20,814
July	120	478	2,317	1,546	-108	55	97	278	1,097	2,274	-850	22,607
Aug	75	754	2,340	-56	221	88	3	262	1,050	927	-670	22,139
Sept	66	697	2,406	146	177	65	30	246	968	1,197	-849	20,736
Oct	60	758	2,445	1,318	190	99	-23	249	1,056	1,197	-850	23,092
Nov	63	768	2,403	163	201	108	-16	246	1,191	770	-717	22,099
Dec	77	663	2,476	-106	203	93	-14	221	1,141	949	-816	19,686
1974-Jan	62	694	2,530	1,530	171	107	19	251	1,202	1,006	-929	23,671
Feb	26	461	2,396	126	209	90	-32	231	1,086	466	-677	21,330
Mar	46	557	2,490	150	230	566	-158	252	1,191	925	-898	22,905
Apr	64	566	2,465	1,706	235	266	-56	293	1,163	933	-867	22,273
May	42	659	2,514	149	233	167	-101	278	1,177	920	-763	23,981
Fiscal 1974 to date	701	7,054	26,782	6,671	1,962	1,704	-257	2,805	12,323	11,568	-8,990	244,220

Source: See Table FFO-1.

Note: Outlays consist of disbursements less proprietary receipts from the public and certain intrabudgetary transactions. Agency shifts are shown in this table beginning with the period of such shifts; figures prior to the shifts have been adjusted.

1/ Figures prior to fiscal 1967 represent expenditures for the Federal Aviation Agency.

2/ Reported on an accrual basis.

3/ Includes the U.S. Postal Service.

4/ For content see Table FFO-4.

5/ Includes $300 million estimate for special allowances for pay raises and contingencies.

6/ Includes $861 million estimate for special allowances for pay raises and contingencies.

r Revised.

FEDERAL FISCAL OPERATIONS

Table FFO-4. - Undistributed Intragovernmental Transactions

(In millions of dollars)

Fiscal year or month	Federal employer contributions to retirement funds				Interest credited to certain Government accounts				
	Health, Education, and Welfare Dept.	Civil Service Commission	Other	Total	Defense Department	Health, Education, and Welfare Department			
	Federal Old-Age, Disability, and Hospital Insurance	Civil Service Retirement and Disability Fund			Soldiers' & Airmen's Home Permanent Fund	Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund
1965	282	1,042	4	1,329	3	582	65	-	-
1966	353	1,090	4	1,447	3	587	59	7	-
1967	475	1,181	5	1,661	3	721	64	46	15
1968	510	1,310	5	1,825	3	894	83	61	21
1969	611	1,401	6	2,018	3	1,009	140	94	23
1970	728	1,709	8	2,444	3	1,346	221	138	12
1971	727	1,876	8	2,611	3	1,617	324	133	17
1972	742	2,018	9	2,768	3	1,718	388	140	29
1973	816	2,101	10	2,927	3	1,843	435	148	43
1974 (Est.)	911	1,759	873 2/	3,543	4	1,999	478	347	54
1975 (Est.)	973	1,847	15	2,840	6	2,109	498	500	70
1973-May	81	178	1	260	-	39	5	7	1
June	76	173	1	250	1	792	204	84	17
July	71	193	1	265	-	4	*	2	1
Aug	73	184	1	258	-	45	7	2	1
Sept	72	174	1	247	1	17	2	4	1
Oct	62	194	1	257	-	27	1	1	1
Nov	62	184	1	246	-	49	5	1	1
Dec	60	160	1	221	-	866	220	161	30
1974-Jan	85	220	1	306	1	6	*	3	1
Feb	86	197	1	284	-	49	8	7	2
March	85	192	1	278	-	14	3	6	2
Apr	85	197	1	283	-	43	4	7	2
May	85	-279	463 2/	269	-	46	6	10	3
Fiscal 1974 to date	826	1,615	472	2,913	1	1,164	257	205	44

Fiscal year or month	Interest credited to certain Government accounts - (Continued)									Grand Total
	Interior Department	Labor Department	Transportation Department	Veterans Administration		Civil Service Commission	Railroad Retirement Board	Other 1/	Total	
	Indian Tribal Funds	Unemployment Trust Fund	Highway Trust Fund	Government Life Insurance Fund	National Service Life Insurance Fund	Civil Service Retirement and Disability Fund				
1965	8	456	11	34	142	432	155	2	1,790	3,109
1966	10	490	9	33	191	549	161	5	1,917	3,364
1967	4	480	14	30	198	622	170	5	2,275	3,936
1968	4	439	34	30	211	706	181	8	2,674	4,499
1969	5	517	53	32	225	805	191	3	3,099	5,117
1970	15	601	115	31	249	487	215	5	3,036	6,380
1971	10	637	134	31	271	1,232	251	4	4,765	7,376
1972	8	496	206	32	292	1,464	258	4	5,089	7,858
1973	18	437	247	31	307	1,966	262	5	5,452	8,378
1974 (Est.)	20	708	375	31	339	1,814	261	n.a.	6,420	9,963
1975 (Est.)	20	775	465	31	374	2,031	260	n.a.	7,140	9,980
1973-May	1	21	1	*	4	2	8	*	118	377
June	4	166	11	1	147	715	99	3	2,366	2,616
July	*	1	1	*	*	3	3	671	686	850
Aug	1	27	3	*	6	71	19	219	412	670
Sept	*	4	*	*	*	7	-1	564	602	849
Oct	*	17	3	*	1	7	3	526	633	850
Nov	*	21	10	*	*	29	5	343	471	717
Dec		741	156	15	153	805	97	-1,160	595	816
1974-Jan	-	2	1	*	2	2	1	606	623	929
Feb	-	4	2	*	6	65	19	195	497	677
Mar	-	1	*	*	*	6	1	579	621	898
Apr	-	21	3	*	1	-4	2	499	584	867
May	-	27	3	*	*	32	9	353	494	763
Fiscal 1974 to date	5	420	206	16	177	1,022	164	2,295	5,977	8,890

Source: See Table FFO-1.

1/ Beginning fiscal 1974, includes adjustments of interest on public debt issues to convert to the accrual basis.

2/ Includes Off-Budget Receipts from the Civil Service Retirement and Disability fund.

* Less than $500,000.

n. a. Not available.

Table FFO-5. - Budget Outlays by Function

(In millions of dollars)

Function	Fiscal year 1973		Fiscal year 1974												Comparable period FY 1973
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
National Defense															
Outlays	6,795r	8,228	5,074	7,071	6,481	6,870	7,137	6,479	7,113	6,804	7,129	7,286	7,661	75,119	70,111
Proprietary receipts from the public	-430r	-208	-196	-303	-379	-267	-236	-400	-318	-295	-439	-524	-417	-3,787	-2,097
Intrabudgetary transactions	117	-5	*	4	-8	5	-*	-1	-2	*	-4	-*	-1	-7	-4
Total national defense	6,482r	8,015	4,878	6,772	6,095	6,607	6,900	6,079	6,793	6,509	6,686	6,752	7,243	71,325	68,011
International affairs and finance															
Outlays	251	563	319	329	207	296	278	238	377	295	346	342	316	3,286	3,221
Proprietary receipts from the public	-116	-78	-11	-2	-2	-14	-2	-20	-27	-71	-1	-4	-5	-158	-574
Intrabudgetary transactions	-*	-*	-	-*	-*	-	-*	-*	-*	-*	-*	-2	-	-3	-*
Total international affairs and finance	136	486	308	327	205	282	276	219	351	224	345	336	312	3,125	2,647
Space research and technology															
Outlays	257	304	280	262	246	255	246	225	258	233	254	297	280	2,836	3,021
Proprietary receipts from the public	-2	-3	-2	-*	-*	-7	-*	-4	-7	-2	-2	-3	-2	-30	-11
Total space research and technology	255	301	278	262	246	249	246	221	251	231	252	293	278	2,805	3,010
Agriculture and rural development															
Outlays	-149	-123	2,011	448	-32	507	785	-225	761	142	208	98	316	5,019	6,177
Proprietary receipts from the public	-6	-3	-*	-8	-3	-4	-4	-3	-5	-4	-3	-9	-3	-46	-
Total agriculture and rural development	-155	-126	2,011	440	-35	503	782	-228	756	138	205	89	313	4,973	6,177
National resources															
Outlays	435	707	425	679	506	560	548	473	663	240	908	644	608	6,254	5,059
Proprietary receipts from the public	-135r	-591	-1,366	-106	-84	-143	-124	-603	-1,207	-181	-149	-2,261	-180	-6,434	-4,615
Intrabudgetary transactions	-1	2	-*	-*	-*	-*	-*	-*	-*	-*	-*	-1	-*	-4	-4
Total natural resources	299r	118	-942	573	422	417	424	-130	-544	58	759	-1,618	428	-184	441
Commerce and transportation															
Outlays	688r	1,480	2,110	1,113	974	1,346	932	1,076	949	384	763	765	898	11,300	11,204
Proprietary receipts from the public	-17r	-8	-6	-22	-16	-14	-18	-12	-25	-18	-14	-16	-19	-182	-203
Intrabudgetary transactions	-3	-38	-*	-1	-1	-71	-2	-	-38	-2	-3	-8	-3	-130	-167
Total commerce and transportation	668r	1,434	2,104	1,090	957	1,261	912	1,064	886	363	746	741	875	10,987	10,835
Community development and housing															
Outlays	-149	309	911	779	712	462	36	316	332	198	264	373	352	4,732	3,853
Proprietary receipts from the public	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-	-	-
Total community development and housing	-149	309	911	779	712	461	36	316	331	198	263	373	352	4,732	3,853
Education and manpower															
Outlays	1,067	1,339	777	955	663	956	807	619	985	933	1,038	925	662	9,241	9,486
Proprietary receipts from the public	-2	-2	-1	-*	-2	-*	-2	-*	-2	-*	-2	-*	-	-	-
Intrabudgetary transactions	-	-	-	-	-	-*	-	-	-	-	-*	-	-	-	-
Total education and manpower	1,066	1,336	777	954	661	955	805	619	983	932	1,036	925	662	9,241	9,486

Table FFO-5. - Budget Outlays by Function—Continued

In millions of dollars

	Fiscal year 1973		Fiscal year 1974												Comparable period FY 1973
	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	Cumulative to date	
[illegible]															
[illegible]	1,687r	1,822	2,[illegible]	1,766	2,080	[illegible]82	1,[illegible]11	2,697	2,017	2,[illegible]	1,957	1,934	2,424	21,863	18,438
[illegible]	-*	-1	-*	-*	-*	-1	-*	-*	-2	-1	-*	-1	-*	-6	-4
[illegible]	-118	-114	-168	-167	-158	-174	-169	-650	-183	-172	-167	-165	-181	-2,353	-1,746
[illegible]	1,569r	1,[illegible]	1,[illegible]	1,599	1,[illegible]	[illegible]	1,742	2,047	1,832	1,[illegible]66	1,789	1,76[illegible]	2,243	19,504	16,688
[illegible]															
[illegible]	7,382r	6,[illegible]	5,954	[illegible],333	6,381	7,235	6,632	6,984	7,258	7,114	7,523	7,740	8,776	77,943	[illegible]7,911
[illegible]	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-1
[illegible]	-[illegible]	-1[illegible]	[illegible]	[illegible]	-*	-1	-*	-4[illegible]	-23	-1	-2	-3	-932	-1,453	-1,510
[illegible] security	6,573r	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible],632	6,487	7,235	7,113	7,[illegible]	[illegible]	7,844	76,488	66,400
[illegible]															
[illegible]	1,[illegible]	[illegible]	1,140	1,007	1,005	1,099	1,232	1,175	1,249	1,133	1,234	1,203	1,224	12,791	11,597
[illegible]	-41	-[illegible]	-41	-42	-35	-41	-39	-32	-44	-44	-40	-38	-44	-439	-457
[illegible]	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-*	-2	-2
[illegible]	1,017	[illegible]	1,[illegible]	1,054	[illegible]70	1,058	1,194	1,143	1,204	1,088	1,1[illegible]4	1,165	1,180	12,350	11,138
Interest															
[illegible]	2,184	2,202	2,332	2,363	2,421	2,482	2,420	2,490	2,540	2,406	2,522	2,479	2,531	26,985	22,148
[illegible]	-7	-40	-2	-1	-*	-14	-1	-177	-16	67	-1	-14	-6	-165	-268
[illegible]	-11	-11[illegible]	-147	-150	-[illegible]	-333	-7	-34	-170	-7	-7	-10	-8	-949	-1,013
[illegible]	-1r	-3[illegible]	-*	-53	-*	-1	-10	-60	-*	-*	-5	-1	-1	-81	-34
[illegible]	2,1[illegible]	2,004	2,184	2,15[illegible]	2,392	2,135	2,401	2,16[illegible]	2,353	2,466	2,508	2,455	2,516	25,791	20,833
[illegible]															
[illegible]	496r	1,72[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	479	543	668	561	567	574	520	6,166	6,006
[illegible]	-4[illegible]	-6[illegible]	-2[illegible]	-17	-11	8	-27	-35	5	-21	-48	8	-12	-168	-251
[illegible]	-11	-1,217	-1[illegible]	-1[illegible]	-[illegible]	-[illegible]	-14	-11	-37	-20	-2[illegible]	3	-10	-161	-687
[illegible]	443r	4[illegible]	563	466	64[illegible]	479	438	498	636	520	499	586	498	5,837	5,068
[illegible]															
[illegible]	[illegible]	-*	7,549	-3	16	1,4[illegible]5	29	-*	1,532	1	*	1,540	1	12,161	14,931
[illegible]	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
[illegible]	-	-	-6,055	-	-	-*	-	-	-	-	-	-	-	-6,055	-8,295
[illegible]	[illegible]	-*	1,4[illegible]5	-3	16	1,4[illegible]5	29	-*	1,532	1	*	1,540	1	6,106	6,637
[illegible] intragovernmental transactions	-3[illegible]	-[illegible]	-[illegible]	-6[illegible]	-[illegible]	-85[illegible]	-717	-816	-929	-677	-898	-867	-763	-8,890	-5,765
[illegible] budget outlays	19,995	[illegible],814	[illegible]	22,13[illegible]	[illegible],736	2[illegible],092	22,099	19,686	23,671	21,030	22,905	22,273	23,981	244,220	225,457

[illegible] Outlays of the United States Government.

Table FFO-6. - Investment Transactions of Government Accounts in Federal Securities (Net)

(In millions of dollars)

Fiscal year or month	Health, Education and Welfare Department: Federal Old-Age and Survivors Insurance Trust Fund	Federal Disability Insurance Trust Fund	Federal Hospital Insurance Trust Fund	Federal Supplementary Medical Insurance Trust Fund	Other	Housing and Urban Development Department: Federal Housing Administration	Government National Mortgage Assn.: Participation Sales Fund	Government National Mortgage Assn.: Other	Federal Insurance Administration	Other	Labor Department: Unemployment Trust Fund	Other
1965	458	-263	-	-	-	-194	25	-161	-	-17	967	*
1966	-358	-413	786	-	*	-129	50	-19	3	14	1,468	*
1967	3,741	296	497	479	*	45	62	-4	-3	-8	1,156	*
1968	1,584	501	87	-197	*	135	470	-7	-	-10	1,146	*
1969	2,898	1,121	590	77	*	165	465	-8	32	-3	938	*
1970	3,053	1,342	693	-345	*	131	-360	-9	29	-	438	*
1971	1,274	1,263	377	244	-1	128	147	-6	14	2	-1,747	-*
1972	1,927	434	-146	221	-	109	-302	-8	1	5	-1,428	-*
1973	2,298	742	1,338	222	-*	31	[illegible]	-4	6	9	1,144	-*
1974 (Est.)	3,049	582	3,025	354	n.a.	33	287	-54	n.a.	27	1,033	-
1975 (Est.)	1,091	87	2,309	214	n.a.	124	238	-8	n.a.	1	-410	n.a.
1973-May	-219	-80	131	-*	-*	20	126	*	-	-1	1,339	-
June	326	287	493	-8	-	*	41	-1	-	3	553	-*
July	-7	-29	264	89	*	-*	-23	1	2	1	-266	-
Aug	1,651	5	320	110	-	37	8	-*	2	1	1,172	-
Sept	-1,051	50	484	7	-	*	48	*	-	1	-252	-
Oct	25	-10	265	114	-	*	15	2	-	1	-227	-
Nov	-563	-178	-58	40	-	1	21	-1	-	2	510	-
Dec	655	213	930	33	-	-3	-8	-1	-	1	-93	-
1974-Jan	-633	-61	226	55	-	*	10	-1	-	1	-526	-
Feb	1,522	86	65	-26	-	29	20	-*	-	1	268	-
Mar	-124	99	375	50	-	*	37	-1	3	2	-639	-
Apr	273	4	327	12	-	2	-13	2	-2	1	-425	-
May	-83	-11	194	19	-	-3	48	-*	-	1	1,714	-
Fiscal 1974 to date	1,665	170	3,393	504	*	63	162	2	5	13	1,237	-

Fiscal year or month	Transportation Department: Airport Airway Trust Fund	Highway Trust Fund	Treasury Department	Veterans Administration: National Service Life Insurance Fund	Other	Civil Service Commission	Federal Deposit Insurance Corporation	Federal Savings and Loan Insurance Corporation	Postal Service	Railroad Retirement Board	All Other	Total
1965	-	-344	-5[illegible]	12[illegible]	[illegible]	1,[illegible]49	[illegible]	[illegible]	-	14[illegible]	*	[illegible],330
1966	-	-2[illegible]	3[illegible]	204	40	1,121	227	104	-	154	[illegible]	[illegible],244
1967	-	434	72[illegible]	-10[illegible]	-70	1,078	[illegible]	21[illegible]	-	173	51	[illegible],035
1968	-	257	-5[illegible]	124	122	873	[illegible]	265	-	135	-21	[illegible],320
1969	-	534	-747	5	29	1,[illegible]75	[illegible]	283	-	[illegible]	-204	[illegible],522
1970	-	1,0[illegible]	-5	86	14	1,460	[illegible]	173	-	268	237	10,062
1971	-	1,033	1,[illegible]20	[illegible]	2[illegible]	2,[illegible]	130	1[illegible]	-	-[illegible]	-145	7,417
1972	-	822	1,201	[illegible]	2[illegible]	3,123	[illegible]	148	1,370	-110	26	[illegible],4[illegible]
1973	-	1,094	353	272	26	3,337	537	257	-280	24	67	11,821
1974 (Est.)	-	1,710	-	209	30	3,618	558	334	-390	-62	79	14,424
1975 (Est.)	n.a.	1,420	n.a.	214	32	2,982	565	344	-20[illegible]	16	104	[illegible],1[illegible]
1973-May	-	201	3	-11	-4	[illegible]	[illegible]1	29	-164	[illegible]	3	[illegible]
June	-	61	14	135	21	1,[illegible]	-[illegible]	67	-451	16	[illegible]	[illegible]
July	[illegible]	[illegible]	15	-7	-3	[illegible]1[illegible]	-[illegible]	1[illegible]	1,1[illegible]	-1[illegible]	14	1,5[illegible]3
Aug	7[illegible]	[illegible]	-65	-6	-[illegible]	-8	[illegible]7	61	-69	15	[illegible]	[illegible],705
Sept	[illegible]	11[illegible]	15	-13	-3	-[illegible]5	-[illegible]	*	-109	-21[illegible]	-[illegible]	-[illegible]
Oct	[illegible]	-[illegible]	-[illegible]	-15	-5	-31	-21[illegible]	[illegible]	-113	-15[illegible]	-[illegible]	-3[illegible]
Nov	[illegible]	17[illegible]	1[illegible]5	-4	-2	-[illegible]	[illegible]4	[illegible]1	-545	-7	3	-369
Dec	[illegible]1	[illegible]	-10[illegible]	141	[illegible]	[illegible]	*	31	-211	-4[illegible]	11	2,558
1974-Jan	[illegible]	11	-[illegible]	-[illegible]	1	[illegible]	[illegible]	1[illegible]	-1[illegible]	-111	[illegible]	[illegible]
Feb	73	41	[illegible]	-4	-*	-1	[illegible]	[illegible]1	-17[illegible]	-1	[illegible]	[illegible]
Mar	[illegible]	1[illegible]	[illegible]	-1[illegible]	-[illegible]	-47	[illegible]	6	-1[illegible]	-[illegible]4	1	[illegible]
Apr	6[illegible]	1	[illegible]	-1[illegible]	-4	-[illegible]	-[illegible]	1	-[illegible]	-1[illegible]	[illegible]	[illegible]
May	[illegible]	[illegible]	-8	-9	-2	[illegible]	5	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Fiscal 1974 to date	[illegible]	[illegible]	-1[illegible]	[illegible]1	-	[illegible]	[illegible]	[illegible]	-[illegible]	-[illegible]	[illegible]	[illegible]

Source: See Table FFO-[illegible].
* Less than $500,000. n.a. Not available.

Table FFO-7. - Trust Funds Transactions July 1, 1973 through May 31, 1974

(In millions of dollars)

Classification	Receipts					Outlays										
										Interfund transactions						
	Total in trust funds	Trust interfund and proprietary receipts 1/	Receipts of trust funds	Interfund transactions 2/	Unified budget receipts attributable to trust funds 3/	Total in trust funds	Trust interfund transactions	Proprietary receipts from the public	Outlays of trust funds	Federal payments and contributions	Federal employer contributions	Interest and profits on investments in Federal securities	Other	Total 4/	Unified budget outlays attributable to trust funds	Excess of receipts or outlays (-)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Federal Old-Age and Survivors Insurance	47,534	909	46,625	2,218	44,407	45,102	909	-	44,193	441	613	1,164	-	2,218	41,975	2,432
Federal Disability Insurance	5,949	22	5,927	390	5,537	5,786	22	-	5,763	55	79	257	-	390	5,373	164
Federal Hospital Insurance	10,485	-	10,485	837	9,648	7,276	-	-	7,276	499	134	205	-	837	6,438	3,209
Federal Supplementary Medical Insurance	3,456	-	3,457	1,897	1,559	2,971	-	-	2,971	1,853	-	44	-	1,897	1,073	486
Federal Employees Retirement	4,824	12	4,812	2,652	2,160	5,206	12	-	5,194	1	1,624	1,025	3	2,652	2,542	-382
Federal Employees Life and Health Benefits	-	-	-	-	-	-232	-	-	-232	-	-	-	-	-	-232	232
Federal Deposit Insurance Corporation	-	-	-	-	-	-279	-	-	-279	-	-	-	-	-	-279	279
Airport and Airway	773	-	773	7	766	435	-	-	435	-	-	7	-	7	428	338
General Revenue Sharing	6,055	-	6,055	-	6,055	6,106	-	-	6,106	-	-	-	-	-	6,106	-51
Highway	5,985	-	5,985	206	5,779	3,959	-	-	3,959	-	-	206	-	206	3,753	2,026
Indian Tribal Funds	231	119	112	112	-	250	-	119	131	107	-	5	-	112	19	-19
Military Assistance Advances	2,362	2,362	-	-	-	1,822	-	2,362	-540	-	-	-	-	-	-540	540
Railroad Retirement	1,451	-	1,451	186	1,265	2,437	-	-	2,437	22	-	164	-	186	2,250	-985
Unemployment	7,231	-	7,230	412	6,819	5,552	-	-	5,552	-	-	420	-9	412	5,140	1,678
Veterans Life Insurance	633	438	195	195	-	647	-	438	209	-	-	193	2	195	15	-15
All other trust	509	184	325	295	30	252	-	184	68	22	-	268	5	295	-1,152	1,182
Total	97,477	4,046	93,431	9,408	84,023	87,288	943	3,103	83,243	2,999	2,450	3,958	1	9,408	72,909	11,114

Source: Based on Monthly Statement of Receipts and Outlays of the U.S. Government.

Note: The memorandum section of various tables in the Federal Budget presents the trust fund receipt and outlay data on the same concept as columns (3) and (9) above. Trust interfund transactions are payments from one trust fund to another trust fund and are excluded in calculating trust fund receipts and outlays. The interfund transactions are payments from Federal funds to trust funds, and vice versa, but excludes trust fund payments of $142 million to Federal Funds.

1/ For content see columns (7) and (8).

2/ For content see columns (10-13).

3/ Includes net taxes and other receipts, mainly deposits by States and Federal employee retirement contributions.

4/ Excludes trust fund payments to Federal funds, such as charges for administrative expenses of Social Security Act.

Table FFO-8.-Loan Disbursements and Repayments, Net Lending, and Loan Balances of Federal Credit Programs 1/

(In millions of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	May 31, 1974			Cumulative to date						
	Loan disburse-ments	Loan repay-ments	Net Lending	Loan disburse-ments	Loan repay-ments	Net Lending	Loan balance End of Period	Loan disburse-ments	Loan repay-ments	Net lending
Funds appropriated to the President:										
Defense Production Act	-	-	-	-	1	-1	2	-	3	-3
Overseas Private Investment Corporation	-	*	-*	7	2	5	17	9	3	6
Total -- Funds appropriated to the President	-	*	-*	7	3	4	19	9	6	3
Agriculture Department:										
Commodity Credit Corporation:										
Storage facility and short-term export sales credits	6	64	-58	432	669	-236	1,280	1,071	364	706
Farmers Home Administration:										
Economic opportunity loans	-	*	-*	-	6	-6	41	*	7	-7
Agricultural credit insurance	132	16	116	982	1,123	-141	1,177	1,184	322	862
Direct loans	-	-	-	-	-	-	1,400	59	69	-10
Emergency credit	-	-	-	-	-	-	53	-1	14	-15
Rural development insurance	30	*	30	236	243	-7	119	110	5	105
Rural housing insurance	188	17	171	1,317	861	455	2,773	1,515	46	1,469
Self-help housing land development	-	-	-	-	*	-*	*	-	*	-*
State rural rehabilitation	-	-	-	-	-*	*	*	*	*	-*
Total -- Farmers Home Administration	350	33	317	2,535	2,233	302	5,564	2,867	463	2,403
Rural Electrification Administration:										
Rural telephone bank	-	-	-	-	-	-	[illegible]	33	*	[illegible]
Other	-	-	-	-	-	-	[illegible],321	467	145	[illegible]
Other	-	*	-*	*	*	-*	*	-	*	-*
Total -- Agriculture Department	356	47	309	[illegible]	2,401	16	1[illegible],201	4,437	473	[illegible]
Commerce Department:										
Economic development assistance:										
Economic Development Administration	1	2	-1	25	16	9	477	45	15	[illegible]
Promotion of industry and commerce:										
Trade adjustment assistance	1	-	1	4	-	4	12	7	-	7
Maritime Administration:										
Federal ship mortgage insurance	-	*	-*	-	1	-1	18	1	1	*
Other	-	*	-*	-	5	-5	27	-	5	-5
National Oceanic and Atmospheric Administration	-	*	-*	*	3	-3	5	1	2	-2
Total -- Commerce Department	2	2	-1	29	24	4	539	53	23	[illegible]
Defense Department:										
Military:										
Defense production guarantees	-	*	-*	-	1	-1	[illegible]	6	*	-*
Civil:										
Construction of power systems, Ryukyu Islands	-	-*	*	-	*	-*	[illegible]	-	*	-*
Total -- Defense Department	-	*	-*	-	1	-1	11	[illegible]	[illegible]	-1
Health, Education, and Welfare Department:										
Health Services and Mental Health Administration	10	-	10	15	-	15	45	[illegible]	-	[illegible]
Office of Education:										
Higher education activities	-	1	-1	7	13	-6	405	[illegible]	[illegible]	-2
Student loans	18	1	[illegible]	33	6	[illegible]	170	[illegible]	[illegible]	25
Other	*	*	-*	2	1	1	26	1	1	*
Other	*	*	*	2	1	1	29	2	1	[illegible]
Total -- Health, Education, and Welfare Department	[illegible]	[illegible]	[illegible]	10[illegible]	21	[illegible]	[illegible]	[illegible]	1[illegible]	[illegible]
Housing and Urban Development Department:										
Federal Housing Administration:										
Federal Housing Administration fund	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	[illegible]	[illegible]
College housing loans	4	[illegible]	-3	[illegible]	[illegible]	-37	[illegible],223	56	4	[illegible]
Housing for the elderly or handicapped fund	*	*	-*	[illegible]	5	-3	[illegible]	5	[illegible]	*
Low-rent public housing program	[illegible]	[illegible]	-1[illegible]	[illegible]	[illegible]	15	[illegible]	[illegible]	[illegible]	5

Footnote at end of Table.

FEDERAL FISCAL OPERATIONS

Table FFO-8.-Loan Disbursements and Repayments, Net Lending and Loan Balances of Federal Credit Programs—Continued 1/

(In millions of dollars)

Classification	Fiscal Year 1974							Comparable Period Fiscal Year 1973		
	May 31, 1974			Cumulative to date						
	Loan disbursements	Loan repayments	Net lending	Loan disbursements	Loan repayments	Net lending	Loan balances End of Period	Loan disbursements	Loan repayments	Net lending
Housing and Urban Development Department: (Continued)										
Government National Mortgage Association:										
Special assistance functions	85	*	85	1,445	1,611	-166	3,172	1,253	1,597	-344
Management and liquidating functions fund	-	6	-6	-	61	-61	386	-	801	-801
Participation sales fund	-	-	-	3	3	-	-	-	-	-
Housing management	-	*	-*	-	2	-2	13	*	3	-3
Community development:										
Urban renewal program	43	108	-65	822	803	20	230	736	664	72
Rehabilitation loan fund	3	1	2	19	12	6	205	37	10	27
Public facility loans	3	1	2	23	8	16	477	15	7	9
Total -- Housing and Urban Development Department	186	158	28	3,316	3,170	146	10,032	3,116	3,779	-662
Interior Department:										
Bureau of Reclamation	1	-	1	13	2	11	185	17	2	15
Other	1	*	*	4	2	3	64	5	1	3
Total	2	-	1	18	4	14	249	22	3	18
Transportation Department	1	-	1	28	-	28	110	24	-	24
Treasury Department	-	*	-*	-	*	-*	6	-	*	-*
General Services Administration	-*	1	-1	-8	9	-17	97	-*	*	-*
Veterans Administration:										
Direct loan program	4	8	-4	42	115	-73	739	43	259	-216
Loan guaranty program	29	17	12	254	256	-2	1,010	203	332	-129
Government life insurance fund	1	1	-*	6	9	-2	65	5	9	-4
National service life insurance	11	8	3	114	81	32	949	100	83	16
Other	2	1	1	15	7	8	72	14	6	7
Total -- Veterans Administration	46	35	11	432	468	-37	2,835	365	690	-326
Other independent agencies:										
Loans to District of Columbia	1	-	1	137	8	129	748	150	42	106
Federal Home Loan Bank Board:										
Federal Savings and Loan Insurance Corporation	*	-	*	-6	24	-30	114	-	-	-
Interstate Commerce Commission	-	*	-*	-	*	-*	102	1	17	-16
National Capital Planning Commission	-	-	-	-	-	-	-	-	1	-1
Small Business Administration:										
Business loan and investment fund	35	10	25	253	144	109	1,496	107	168	29
Disaster loan fund	22	9	13	179	118	61	1,291	664	70	594
Total -- loan account	680	314	366	7,409	6,896	512	31,586	9,096	5,838 2/	3,258 3/

Source: Bureau of Government Financial Operations.

Note: This table contains the data formerly included in the loan account classification, and last published in the June 1972 Monthly Statement of Receipts and Expenditures of the U.S. Government in Section B--The Loan Account of Table III--Budget Receipts and Outlays. The loan balances presented in this table are preliminary and may not agree with the later data published quarterly in Table GA-III-2. - Direct and Guaranteed Loans Outstanding.

1/ The loan account/expenditure account distinction was discontinued in fiscal 1972 pursuant to OMB Circular No. A-11, Revised, dated June 12, 1972. Data formerly classified in the "loan account" will be published monthly in the Bulletin for users' convenience while the need for such data is being assessed.

2/ Includes 47 million dollars for Postal Service.

3/ Includes - 48 million dollars for Postal Service.

* Less than $500,000.

Table FFO-9. - Selected Accrual Data Reported by Federal Agencies for Period Ended March 31, 1974

(In thousands of dollars)

Agency	Transaction data						Balances as of March 31, 1974				
	Quarter ended March 31, 1974			Current fiscal year to date			Payables		Receivables		
									From the public		
	Net cash outlays	Net change in receivables and payables	Accrued expenditures	Net cash outlays	Net change in receivables and payables	Accrued expenditures	To the public	To other agencies	Accounts Receivables	Advances	From other agencies (Includes advances)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Legislative Branch	189,340	-1,894	187,446	489,591	-17,755	471,836	54,004	42,047	1,723	587	180,118
The Judiciary	46,623	-8	46,615	130,661	-37	130,624	-	-	-	-	-
Executive Office of the President	19,104	846	19,950	49,302	-901	48,401	2,432	892	5	528	1,017
Funds Appropriated to the President:											
International security assistance	210,417	3,015,114	3,225,531	322,832	3,094,688	3,417,520	307,941	3,323,305	107,425	5,551	17,330
International development assistance	336,100	134,918	471,018	995,971	120,125	1,116,096	301,123	66,533	74,300	56,993	12,386
Other	464,083	-90,170	373,914	1,077,038	-355,427	721,611	46,799	659,323	31,310	877,696	5,060
Agriculture Department	2,437,894	-386,540	2,051,354	7,956,467	49,538	8,006,005	1,103,344	340,238	686,593	25,577	254,415
Commerce Department	365,015	-21,670	343,345	1,073,500	-26,151	1,047,349	306,618	93,504	28,566	12,596	67,882
Defense Department-Military	19,635,736	-1,100,975	18,534,761	56,658,115	-215,432	56,442,683	6,416,289	2,814,356	333,091	111,650	3,625,575
Defense Department-Civil	335,014	7,941	342,955	1,152,799	79,518	1,232,317	242,313	74,870	30,455	309	104,189
Health, Education, and Welfare Department	24,022,166	-714,728	23,307,438	67,785,209	370,560	68,155,769	6,865,545	1,763,231	71,019	210,446	2,150,508
Housing and Urban Development Department	787,456	13,459	800,915	3,758,448	-20,042	3,737,405	728,222	361,876	377,133	7,477	206,529
Interior Department	-787,893	-1,866	-789,760	-1,569,752	-47,460	-1,617,213	252,877	95,731	99,210	38,881	115,746
Justice Department	482,031	-196,847	285,184	1,315,024	-523,160	791,865	49,599	12,847	4,906	523,258	14,301
Labor Department	2,691,264	68,673	2,759,937	6,391,566	-269,798	6,121,768	96,095	8,891	7,766	503,009	37,891
State Department	133,979	-12,434	121,545	594,390	-123,971	470,895	75,489	26,501	56,226	7,702	104,901
Transportation Department	1,712,116	12,049	1,724,165	5,829,014	-15,052	5,813,960	761,609	78,970	24,974	121,023	78,795
Treasury Department:											
Interest on the public debt	6,278,331	1,137,434	7,415,765	20,533,385	1,269,342	21,802,727	2,508,321	1,634,917	-66	-	-
Other	1,806,098	-178,042	1,628,057	4,816,807	-28,517	4,788,290	138,329	66,447	505,216	8,668	1,106,579
Atomic Energy Commission	610,460	61,104	671,564	1,494,170	79,710	1,573,880	423,942	32,351	51,031	37,375	79,197
Environmental Protection Agency	763,156	17,716	780,872	1,271,426	-405,658	865,768	28,389	11,329	3,446	1,195	10,085
General Services Administration	-176,865	46,785	-130,080	-98,893	-25,518	-124,411	503,071	225,151	273,057	14,053	335,528
National Aeronautics and Space Administration	733,184	-8,092	725,092	2,233,901	-103,857	2,130,045	465,600	128,464	97,099	31,041	50,209
Veterans Administration	3,479,896	-4,105	3,475,791	9,982,168	-14,509	9,967,659	1,449,499	51,955	40,243	248,779	113,887
Other independent agencies	2,396,832	882,708	3,279,539	9,711,671	836,747	10,548,418	2,280,652	228,544	301,231	323,165	198,075
Undistributed intrabudgetary transactions:											
Federal employer contributions to retirement funds	-866,833	-15,166	-882,050	-2,360,312	-23,309	-2,383,621		-			143,717
Interest on certain Government accounts	-258,838	-958,583	-1,217,421	-3,463,629	-1,353,330	-4,816,959		1,925			1,509,571
Elimination of interagency receivables and payables		-2,909,415	-2,909,415		-4,414,144	-4,414,144		-12,144,197			-10,523,491
Total	67,845,817	-1,201,790	66,644,029	198,130,543	-2,083,798	196,046,745	25,408,100	-	3,205,961	3,167,560	-
Off-budget Federal agencies:											
Export-Import Bank of U.S.	404,876	-1,178	403,698	1,012,268	-15,855	996,413	75,445	35,104	193,363	-	-
Postal Service	520,631	-272,940	247,691	421,331	632,095	1,053,425	837,514	831,691	54,174	14,598	255,128
Rural electrification and telephone revolving fund	112,086	2,964	115,050	374,691	4,524	379,215	-	356	96,606	-	168
Elimination of interagency receivables and payables		+232,136	+232,136		-453,446	-453,446		-867,151			-255,296
Total Off-budget Federal agencies	1,037,593	-39,018	998,576	1,808,290	167,318	1,975,608	912,959	-	344,143	14,598	-

Source: Bureau of Government Financial Operations.

Note: Figures on accrued expenditures are developed from reports submitted to the Department of the Treasury by Federal agencies. Accrued revenues resulting from the Government's sovereign authority, e.g., income and various employment taxes, and customs collections are not included in this report. Cash outlays and accrued expenditures are offset by revenues of a proprietary nature, e.g., market-oriented revenues or revenues derived from activities operated as business-type enterprises. Figures reported by agencies on receivables and payables may differ to some extent with reports on budget status (S.F. 133 to OMB) and budget results (BA-R 2108 to Treasury) due to conceptual differences, e.g., deferred charges and advances to consolidated working funds are reported as receivables for this table and as liquidated obligations for budget reports. For certain agencies submitting flash reports on cash transactions, the net cash outlays shown above may not be totally consistent with comparable data published in the Monthly Treasury Statement. * Less than $500.

FEDERAL OBLIGATIONS

"Obligations" are the basis on which the use of funds is controlled in the Federal Government. They are recorded at the point at which the Government makes a firm commitment to acquire goods or services and are the first of the four key events--order, delivery, payment, consumption--which characterize the acquisition and use of resources. In general, they consist of orders placed, contracts awarded, services received, and similar transactions requiring the disbursement of money.

The obligational stage of Government transactions is a strategic point in gauging the impact of the Government's operations on the national economy, since it frequently represents for business firms the Government commitment which stimulates business investment, including inventory purchases and employment of labor. Disbursements may not occur for months after the Government places its order but the order itself usually causes immediate pressure on the private economy.

Obligations are classified according to a uniform set of categories which are based upon the nature of the transaction without regard to its ultimate purpose. All payments for salaries and wages, for example, are reported as personnel compensation, whether the personal services are used in current operations or in the construction of capital items.

Federal agencies and firms often do business with one another; in doing so, the "buying" agency records obligations, and the "performing" agency records reimbursements. In Table FO-1, obligations that are incurred within the Government are distinguished from those incurred outside the Government. Tables FO-2, 3, and 4 show only those incurred outside.

Obligation data for the administrative budget fund accounts were first published in the September 1967 Treasury Bulletin and the trust fund accounts were first published in the October 1967 Bulletin. Beginning with the April 1968 Bulletin, the data are on the basis of the budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.

The May obligation data are not included in this issue due to certain unavoidable delays in processing. May data will be published in the August Bulletin.

Source and Availability of the Balance in the Account of the U.S. Treasury

The working cash of the Treasury is held mainly in Treasury's accounts with Federal Reserve banks and branches. As the balances in these accounts become depleted, they are restored by calling in (transferring) funds from the tax and loan accounts with thousands of commercial banks throughout the country.

Deposits to tax and loan accounts occur in the normal course of business under a uniform procedure applicable to all banks whereby customers of banks deposit with them tax payments and funds for the purchase of Government securities. In most cases the transaction involves merely the transfer of money from a customer's account to the tax and loan account in the same bank. On occasions, to the extent authorized by the Treasury, banks are permitted to deposit in these accounts proceeds from subscriptions to public debt securities entered for their own account as well as for the account of their customers.

The tax and loan account system permits the Treasury to leave funds in banks and in the communities in which they arise until such time as the Treasury needs the funds for its operations. In this way the Treasury is able to neutralize the effect of its fluctuating operations on bank reserves and the economy.

A detailed description of the Treasury's depositary system may be found in the Annual Report of the Secretary of the Treasury for 1973, pages 282-285.

Table UST-1. - Status of the Account of the U.S. Treasury

(In millions of dollars)

End of fiscal year or month	Treasury operating balance 1/				Funds in process of collection through:		Time deposits and other depositary accounts	Coin, currency, and coinage metal	Miscellaneous items	Gold Balance 4/	Balance in account of the U.S. Treasury
	Available funds in demand accounts at:			Total	Federal Reserve Banks	Other depositaries 3/					
	Federal Reserve Banks	Special depositaries, Treasury Tax and Loan Accounts	Other depositaries 2/								
1965	672	10,684	-	11,469	233	-	[illegible]	534	53	108	13,610
1966	766	10,050	-	10,917	370	-	[illegible]	775	93	102	12,407
1967	1,311	4,272	-	5,695	507	-	266	1,159	62	112	7,759
1968	1,074	4,113	-	5,298	352	-	190	768	86	111	6,694
1969	1,258	[illegible]	-	[illegible]	[illegible]	-	168	552	104	112	7,104
1970	1,005	[illegible]	-	3,045	[illegible]	-	118	277	121	111	9,016
1971	1,274	[illegible]	-	8,794	419	-	137	441	108	109	9,911
1972	3,344	[illegible]	139	10,117	252	179	94	471	129	107	11,310
1973	4,038	[illegible]	106	12,576	243	117	41	586	70	107	13,741
1972-Dec	1,856	[illegible]	310	11,073	121	104	37	570	90	107	12,102
1973-June	4,038	8,433	106	12,576	243	117	41	586	70	107	13,741
July	2,867	4,203	108	7,178	151	64	55	542	67	107	8,164
Aug	847	2,217	8	3,072	141	61	28	549	57	107	4,015
Sept	1,626	6,582	71	8,279	271	210	19	578	67	107	9,532
Oct	1,839	3,781	71	5,691	185	69	23	582	65	107	6,722
Nov	1,945	2,666	70	4,681	150	57	24	536	53	107	5,608
Dec	2,543	7,760	70	10,374	89	64	27	531	80	107	11,273
1974-Jan	2,844	7,628	69	10,542	235	137	50	548	78	107	11,696
Feb	2,017	5,579	69	7,665	203	69	42	528	33	107	8,646
Mar	1,372	6,915	69	8,355	183	106	41	661	125	107	9,579
Apr	2,814	8,576	89	11,480	733	193	38	611	53	106	13,213
May	3,134	3,226	88	6,448	128	73	34	620	92	106	7,502
June	2,919	6,152	88	9,159	276	135	19	602	54	106	10,352

Source: Daily Statement of the United States Treasury.

1/ Effective January 1972, the Treasury operating balance excludes the gold balance in Treasury.

2/ Represents deposits in certain commercial depositaries that have been converted from a time deposit to a demand deposit basis to permit greater flexibility in Treasury cash management.

3/ Represents funds in process of collection by (a) the U.S. Treasury and (b) commercial banks which have been authorized to defer credit until checks are collected. Data prior to January 1972 included in Miscellaneous items column.

4/ The free gold balance can be readily converted to available funds with Federal Reserve banks.

Table UST-2. - Analysis of Changes in Tax and Loan Account Balances

(In millions of dollars)

Fiscal year or month	Credits							Withdrawals	Balance			
	Proceeds from sales of securities 1/				Taxes		Total Credits		End of period	During period		
	Savings bonds and savings notes 2/	Retirement plan and tax and loss bonds 3/	Tax anticipation securities	Other	Witheld, excise and corporation 4/	Income (by special arrangement) 5/				High	Low	Average
1965	2,635	1	2,340	-	42,475	12,598	60,050	58,540	10,689	10,872	1,844	5,431
1966	2,704	1	7,368	1,627	48,478	14,522	74,699	75,338	10,050	11,274	447	4,324
1967	2,783	-	7,643	1,173	70,524	9,257	91,382	97,160	4,272	9,979	710	3,775
1968	2,673	5	9,538	9,576	90,791	-	112,583	112,741	4,113	8,004	1,029	4,191
1969	2,599	4	10,408	5,417	123,906	-	142,333	141,921	4,525	9,720	709	4,329
1970	2,573	5	13,043	3,640	132,460	-	151,721	149,317	6,929	7,990	894	4,022
1971	2,844	5	6,954	12,421	131,121	-	153,346	152,900	7,372	8,532	846	5,146
1972	3,309	5	6,443	9,369	145,797	-	164,920	164,645	7,634	10,251	1,737	5,648
1973	3,261	9	4,413	6,158	171,228	-	185,669	184,874	8,433	10,854	800	5,644
1974	3,095	9	8,255	817	197,091	-	209,267	211,545	6,152	9,340	520	3,913
1973-June	268	2	-	-	19,871	-	20,141	16,389	8,433	8,694	1,368	4,389
July	250	-	-	-	13,905	-	14,155	18,377	4,203	8,290	2,573	4,570
Aug	239	-	997	-	14,322	-	15,558	17,551	2,217	4,248	1,622	2,254
Sept	200	-	-	-	17,024	-	17,224	12,856	6,582	6,582	545	2,929
Oct	214	-	-	817	13,570	-	14,601	17,403	3,781	6,020	2,615	4,123
Nov	211	-	1,939	-	13,893	-	16,043	17,156	2,666	4,781	892	2,536
Dec	200	2	1,351	-	18,376	-	19,929	14,831	7,760	7,760	961	3,691
1974-Jan	337	-	-	-	14,202	-	14,539	14,674	7,628	8,343	3,432	5,778
Feb	330	-	-	-	15,259	-	15,589	17,644	5,579	6,906	2,731	4,438
Mar	292	4	3,967	-	19,289	-	23,552	22,213	6,915	6,915	1,563	4,215
Apr	296	-	1	-	18,618	-	18,915	17,254	8,576	8,576	520	3,557
May	293	-	-	-	16,173	-	16,466	21,813	3,226	9,340	3,226	5,496
June	293	3	-	-	22,460	-	22,696	19,773	6,152	6,800	844	3,374

Source: Office of Fiscal Assistant Secretary; figures are on basis of telegraphic reports.

1/ Special depositaries are permitted to make payment in the form of a deposit credit for the purchase price of U.S. Government securities purchased by them for their own account, or for the account of their customers who enter subscriptions through them, when this method of payment is permitted under the terms of the circulars inviting subscriptions to the issues.

2/ United States savings notes first offered for sale as of May 1, 1967 and were discontinued after June 30, 1970.

3/ Retirement plan bonds first offered for sale as of January 1, 1963; tax and loss bonds first issued in March 1963.

4/ Taxes eligible for credit consist of those deposited by taxpayers in the depositary banks, as follows: Withheld income taxes beginning March 1948; taxes on employers and employees under the Federal Insurance Contributions Act beginning January 1950, and under the Railroad Retirement Tax Act beginning July 1951; a number of excise taxes beginning July 1953; estimated corporation income taxes beginning April 1967; all corporation income taxes due on or after March 15, 1968 and FUTA taxes beginning April 1970.

5/ Under a special procedure begun in March 1951, authorization was given during certain periods for income tax payments, or a portion of them made by checks of $10,000 or more drawn on a special depositary bank, to be credited to the tax and loan account in that bank. This procedure was discontinued in April 1967.

6/ Represents a corrected classification of a December 1972 transaction.

ACCOUNT OF THE U.S. TREASURY

Table UST-3. - Summary of Cash Transactions through the Account of the U.S. Treasury

(In million, of dollars)

Fiscal year or month	Net cash transactions other than borrowing					Plus: Net cash borrowing, or repayment of borrowing (-)	Equals: U.S. Treasury account balance, increase, or decrease (-)
	Deposits and withdrawals (budget and other accounts)			Clearing accounts 2/	Total net transactions		
	Cash deposits	Cash withdrawals 1/	Excess of deposits, or withdrawals (-)				
1965	125,464	126,395	-931	-584	-1,515	3,089	1,574
1966	141,395	142,191	-1,095	-1,075	-2,171	1,968	-203
1967	163,036	164,591	-1,555	654	-901	-3,747	-4,648
1968	165,086	184,581	-19,495	-2,095	-21,590	20,525	-1,065
1969	201,735	201,735	243	-1,928	-1,684	2,094	409
1970	209,924	223,648	-13,723	1,556	-12,167	14,079	1,912
1971	205,961	229,353	-23,393	1,822	-21,571	22,466	895
1972	228,285	244,880	-16,594	-5,632	-22,226	23,625	1,399
1973	252,207	276,736	-23,529	2,365	-21,164	23,596	2,432
1973-June	27,617	23,701	3,916	2,233	6,149	-1,751	4,398
July	21,542	25,575	-4,033	-2,689	-6,722	1,145	-5,577
Aug	22,414	28,051	-5,637	1,442	-4,195	46	-4,149
Sept	26,007	22,795	3,212	-164	3,047	2,469	5,517
Oct	20,765	26,411	-5,646	-951	-6,597	3,786	-2,811
Nov	21,535	26,180	-4,646	2,435	-2,211	1,097	-1,114
Dec	22,923	19,562	3,360	-921	2,439	3,225	5,665
1974-Jan	27,995	26,686	1,309	377	1,686	-1,262	424
Feb	22,377	23,834	-1,457	-1,087	-2,544	-506	-3,050
Mar	20,088	23,756	-3,668	-40	-3,708	-4,641	932
Apr	30,511	25,981	4,531	875	5,405	-1,770	3,635
May	22,671	27,081	-4,410	-1,911	-6,321	609	-5,712
June	31,798	25,834	5,963	-1,092	4,872	-2,021	2,850
Fiscal 1974 to date	290,625	301,748	-11,123	-3,725	-14,848	11,459	-3,389

Source: Daily Statement of the United States Treasury. Figures in the first four columns may differ somewhat from those originally published in the daily Treasury statement because of subsequent reclassification of certain transactions.

1/ Exclude transactions of clearing accounts.

2/ Previously included under cash withdrawals.

Table UST-4. - Gold Assets and Liabilities of the Treasury

(In millions of dollars)

End of calendar year or month	Gold assets 1/	Gold liabilities 2/	Balance of gold in U.S. Treasury account
1965	13,733 3/	13,626	107
1966	13,159	13,041	118
1967	11,982	11,870	112
1968	10,367	10,256	111
1969	10,367	10,256	112
1970	10,732	10,623	109
1971	10,132	10,019	113
1972	10,410 4/	10,303	107
1973	10,410 5/	10,303	107
1973-June	10,410	10,303	107
July	10,410	10,303	107
Aug	10,410	10,303	107
Sept	10,410	10,303	107
Oct	11,567	11,460	107
Nov	11,567	11,460	107
Dec	11,567	11,460	107
1974-Jan	11,567	11,460	107
Feb	11,567	11,460	107
Mar	11,567	11,460	107
Apr	11,567	11,460	106
May	11,567	11,460	106
June	11,567	11,460	106

Source: Circulation Statement of United States Money through 1965; Daily Statement of the United States Treasury thereafter.

1/ Treasury gold stock which excludes gold in Exchange Stabilization Fund. See "International Financial Statistics," Table IFS-1.

2/ Consists of: Gold certificates (Series 1934) issued only to Federal Reserve banks; gold certificates fund-Federal Reserve System; gold deposited by and held for the International Monetary Fund from September 19, 1965 through February 15, 1972; redemption fund for Federal Reserve notes until March 18, 1968 when it was combined with the gold certificate fund pursuant to P.L. 90-269, approved March 18, 1968, and gold reserve against U.S. notes until March 18, 1968 when it was transferred to the public debt also pursuant to P.L. 90-269.

3/ The United States payment of the $259 million increase in its gold subscription to the International Monetary Fund, authorized by P.L. 89-31, approved June 2, 1965 (70 Stat. 119) was made on June 30, 1965.

4/ Gold assets were valued at $35 per fine troy ounce until May 8, 1972, when they were revalued at $38 pursuant to the Par Value Modification Act, P.L. 92-268, approved March 31, 1972. The increment amounted to $822 million.

5/ Gold assets were valued at $38 per fine troy ounce until October 18, 1973, when they were revalued at $42 pursuant to the amending of Section 2 of the Par Value Modification Act, P.L. 93-110, approved September 21, 1973. The increment amounted to $1,157 million.

MONETARY STATISTICS

Table MS-1. - Money in Circulation

(In millions of dollars except per capita figures)

End of fiscal year or month	Currencies no longer issued						Currencies presently being issued 1/		Total currencies
	Federal Reserve bank notes	National bank notes	Gold certificates 2/	Silver certificates	Federal Reserve notes 3/	Treasury notes of 1890	United States notes	Federal Reserve notes 4/	
1965	68	22	13	829	4	*	302	34,820	36,058
1966	64	21	4	582	1	*	303	37,315	38,290
1967	61	21	4	395	1	*	300	39,289	40,071
1968	59	21	4	225	1	*	299	41,722	42,331
1969	57	20	4	223	1	*	294	44,547	45,146
1970	55	20	4	220	1	*	297	47,626	48,223
1971	54	20	4	218	1	*	321	51,304	51,922
1972	53	20	4	215	1	*	320	54,572	55,184
1973	52	20	4	213	1	*	320	59,664	60,273
1972-Dec	52	20	4	214	1	*	320	58,619	59,229
1973-May	52	20	4	214	1	*	320	59,106	59,715
June	52	20	4	213	1	*	320	59,664	60,273
July	51	20	4	213	1	*	320	60,072	60,681
Aug	51	20	4	213	1	*	320	60,189	60,798
Sept	51	20	4	213	1	*	320	60,011	60,620
Oct	51	20	4	213	1	*	321	60,790	61,399
Nov	51	20	4	213	1	*	321	61,991	62,600
Dec	51	20	4	213	1	*	321	64,130	64,738
1974-Jan	51	20	4	213	1	*	321	61,529	62,138
Feb	51	20	4	212	1	*	321	62,114	62,723
Mar	51	20	4	212	1	*	322	62,766	63,375
Apr	51	20	4	212	1	*	322	63,712	64,321
May	51	20	4	212	1	*	322	64,610	65,219

End of fiscal year or month	Coin			Total money in circulation 5/	Money in circulation per capita (in dollars) 6/
	Dollars	Fractional coin	Total		
1965	482	3,180	3,662	39,720	204.14
1966	482	3,782	4,264	42,554	216.10
1967	482	4,160	4,641	44,712	224.55
1968	482	4,827	5,309	47,640	236.82
1969	482	5,308	5,790	50,936	250.65
1970	482	5,646	6,128	54,351	265.39
1971	482	5,990	6,472	58,393	282.03
1972	633	6,383	7,016	62,201	297.84
1973	705	6,793	7,498	67,771	322.08
1972-Dec	671	6,615	7,287	66,516	317.17
1973-May	700	6,746	7,446	67,161	319.38
June	705	6,793	7,498	67,771	322.10
July	710	6,832	7,542	68,223	324.03
Aug	714	6,863	7,577	68,376	324.53
Sept	718	6,879	7,597	68,217	323.55
Oct	722	6,922	7,644	69,043	327.26
Nov	727	6,969	7,696	70,296	333.01
Dec	733	7,026	7,759	72,497	343.24
1974-Jan	736	7,006	7,742	69,880	330.66
Feb	741	7,029	7,770	70,493	333.40
Mar	749	7,072	7,822	71,196	336.54
Apr	755	7,157	7,912	72,233	341.27r
May	760	7,220	7,980	73,199 7/	345.63

Source: Circulation Statement of United States Money through December 1965, thereafter, Statement of United States Currency and Coin.

1/ Excludes gold certificates, Series of 1934, which are issued only to Federal Reserve banks and do not appear in circulation.

2/ Issued prior to January 30, 1934.

3/ Issued prior to July 1, 1929.

4/ Issued on and after July 1, 1929.

5/ Excludes money held by the Treasury and money held by or for the account of the Federal Reserve banks and agents.

6/ Based on the Bureau of the Census estimated population.

7/ Highest amount to date.

* Less than $500,000. r Revised.

Table FD-1. - Summary of Federal Debt

(In millions of dollars)

End of fiscal year or month	Total outstanding			Securities held by:						
				Government accounts			IMF & International lending organizations 1/	The public 2/		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities		Total	Public debt securities	Agency securities
1965	326,609	317,274	9,335	61,540	61,071	469	3,455	261,614	252,748	8,866
1966	333,284	319,907	13,377	64,784	64,316	468	3,810	264,690	251,782	12,909
1967	344,676	326,221	18,455	73,819	71,809	2,010	3,328	267,529	251,084	16,445
1968	371,978	347,578	24,399	79,140	76,138	3,001	2,209	290,629	269,231	21,398
1969	367,969	353,720	14,249	87,661	84,815	2,846	825	279,483	268,080	11,403
1970	383,428	370,919	12,510	97,723	95,170	2,553	825	284,880	274,924	9,956
1971	410,292	398,130	12,163	105,140	102,888	2,251	825	304,328	294,417	9,911
1972	438,154	427,260	10,894	113,559	111,460	2,100	825	323,770	314,976	8,794
1973	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
1972-Dec	461,068	449,298	11,770	119,088	116,897	2,190	825	341,155	331,576	9,579
1973-May	468,380	457,338	11,041	122,141	120,123	2,018	825	345,413r	336,390	9,023
June	469,251	458,142	11,109	125,381	123,385	1,996	825	343,045	333,932	9,113
July	470,121	459,003	11,118	126,964	124,992	1,972	825	342,332	333,186	9,146
Aug	473,263	461,845	11,419	130,669	128,688	1,981	825	341,769	332,332	9,437
Sept	472,898	461,439	11,459	129,740	127,776	1,964	825	342,333	332,838	9,495
Oct	473,964	462,476	11,488	129,412	127,444	1,968	825	343,727	334,208	9,520
Nov	475,708	464,037	11,700	129,043	127,080	1,964	825	345,930	336,122	9,808
Dec	481,484	469,898	11,586	131,604	129,641	1,961	825	349,058	339,434	9,625
1974-Jan	479,782	468,184	11,598	130,672	128,706	1,967	825	348,285	338,654	9,631
Feb	482,268	470,687	11,581	133,320	131,335	1,985	825	348,123	338,527	9,596
Mar	486,475	474,500	11,975	133,317	131,215	2,002	825	352,432	342,459	9,973
Apr	483,915	471,903	12,012	133,159	131,147	2,012	825	349,931	339,930	10,000
May	486,659	474,675	11,984	135,895	133,877	2,017	825	349,939	339,973	9,966

Source: Daily Statement of the U.S. Treasury and Monthly Statement of Receipts and Outlays of the U.S. Government (prior to fiscal 1973, Monthly Statement of Receipts and Expenditures of the U.S. Government).

1/ Represents non-interest bearing public debt securities issued to the International Monetary Fund, and prior to FY 1967 to the International Development Association, and the Inter-American Development Bank in recognition of U.S. Government subscription commitments. Since June 1965 letters of credit have been issued in lieu of the special notes. All outstanding notes have been converted to letters of credit with the exception of those for IMF.

2/ Includes holdings of Federal Reserve banks.

r Revised.

Table FD-2. Computed Interest Charge and Computed Interest Rate on Interest-Bearing Public Debt

(Dollar amounts in millions)

End of fiscal year or month	Total interest-bearing public debt	Computed annual interest charge	Computed annual interest rate							
			Total interest-bearing public debt	Marketable issues					Non-marketable issues 2/	Special issues
				Total	Bills 1/	Certificates	Notes	Treasury bonds		
1965	314,113	11,467	3.678	3.800	4.064	-	3.842	3.642	3.493	3.372
1966	315,431	12,516	3.988	4.134	4.845	4.851	4.321	3.655	3.713	3.693
1967	322,286	12,953	4.039	4.165	4.360	5.250	4.764	3.686	3.745	3.854
1968	344,401	15,404	4.499	4.757	5.711	-	5.204	3.681	3.876	4.133
1969	351,729	17,087	4.891	5.232	6.508	-	5.668	3.722	3.979	4.555
1970	369,026	20,339	5.557	5.986	7.340	-	6.420	3.762	4.327	5.235
1971	396,289	20,254	5.141	5.210	4.516	-	6.519	3.759	4.608	5.375
1972	425,360	21,545	5.093	5.099	4.188	-	6.312	4.018	4.636	5.475
1973	456,353	26,591	5.872	6.129	6.590	-	6.412	4.393	5.138	5.880
1972-Dec	447,298	24,006	5.402	5.520	5.079	-	6.328	4.309	4.827	5.563
1973-June	546,353	26,591	5.872	6.129	6.519	-	6.412	4.393	5.138	5.830
July	457,217	27,288	6.018	6.311	7.081	-	6.412	4.394	5.163	6.040
Aug	459,918	28,443	6.239	6.628	7.788	-	6.421	4.494	5.241	6.164
Sept	459,471	28,808	6.327	6.742	8.091	-	6.447	4.496	5.355	6.158
Oct	460,587	28,846	6.332	6.755	8.098	-	6.448	4.498	5.348	6.101
Nov	462,076	29,177	6.377	6.847	8.144	-	6.462	4.564	5.343	6.067
Dec	467,827	29,514	6.371	6.820	8.073	-	6.462	4.566	5.338	6.130
1974-Jan	466,273	29,646	6.382	6.838	8.116	-	6.462	4.569	5.337	6.128
Feb	468,629	29,423	6.337	6.765	7.886	-	6.443	4.643	5.295	6.160
Mar	472,622	29,760	6.358	6.793	7.914	-	6.443	4.645	5.308	6.156
Apr	480,087	29,836	6.409	6.845	8.072	-	6.464	4.649	5.341	6.238
May	472,741	30,560	6.529	7.006	8.321	-	6.528	4.752	5.400	6.324
June	473,238	30,741	6.560	7.030	8.416	-	6.529	4.755	5.374	6.430

Footnotes at end of Table FD-8.

Table FD-3. - Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Total interest bearing public debt	Total public issues	Public issues													Special issues
			Marketable					Nonmarketable								
			Total	Bills	Certificates	Notes	Treasury bonds	Total	U.S. savings bonds	Treasury bonus investment series	Depositary bonds	Foreign series securities 1/	Foreign Currency series securities 2/	Other 3/		
1965	313,113	264,463	208,695	53,665	-	52,549	102,481	55,768	50,043	3,226	59	1,132	1,137	1,601		48,650
1966	315,431	264,311	209,127	54,929	1,652	50,640	101,897	55,183	50,537	2,692	44	817	957	137		51,120
1967	322,286	266,131	210,672	58,635	5,160	49,108	97,418	55,459	51,213	2,589	45	624	890	97		56,155
1968	344,401	284,874	226,592	64,440	-	71,073	91,079	58,282	51,712	2,516	30	2,001	1,740	282		59,526
1969	351,729	284,940	226,107	68,356	-	78,946	78,805	58,833	51,711	2,459	28	1,703	2,367	564		66,790
1970	369,026	292,702	232,599	72,154	-	93,489	62,956	60,103	51,281	2,387	25	3,289	1,366	1,656		76,323
1971	396,289	313,505	245,473	86,677	-	104,807	53,989	68,032	53,003	2,347	23	7,606	1,664	3,389		82,784
1972	425,360	335,762	257,202	94,648	-	113,419	49,135	78,560	55,921	2,310	22	16,913	2,072	1,322		89,598
1973	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,518	2,275	19	26,781	1,743	1,407		101,738
1972-Dec	447,298	361,350	269,509	103,870	-	121,507	44,133	81,840	57,579	2,305	22	18,921	1,710	1,304		95,948
1973-June	456,353	354,615	262,971	100,061	-	117,840	45,071	91,644	59,418	2,275	19	26,781	1,743	1,407		101,738
July	457,217	354,221	262,708	99,860	-	117,840	45,008	91,513	59,652	2,275	17	26,420	1,746	1,403		102,996
Aug	459,918	353,784	262,405	101,780	-	118,656	41,969	91,378	59,764	2,275	17	26,159	1,758	1,405		106,134
Sept	459,471	354,093	262,356	99,762	-	120,698	41,896	91,737	59,836	2,275	16	26,420	1,758	1,432		105,378
Oct	460,587	355,516	264,047	101,577	-	120,669	41,801	91,953	59,963	2,275	16	26,175	1,586	1,464		105,071
Nov	462,076	360,515	270,234	107,749	-	124,644	37,841	90,282	60,326	2,275	16	24,477	1,586	1,601		101,561
Dec	467,827	360,692	270,224	107,786	-	124,643	37,795	90,468	60,317	2,273	16	24,461	1,586	1,814		107,135
1974-Jan	466,273	360,123	270,131	107,805	-	124,644	37,682	89,991	60,497	2,273	16	23,757	1,588	1,861		106,151
Feb	468,629	360,000	269,650	107,850	-	126,088	35,712	90,350	60,798	2,272	16	23,762	1,589	1,912		108,629
Mar	472,622	364,157	273,596	111,859	-	126,088	35,648	90,562	61,097	2,272	16	23,602	1,597	1,977		108,465
Apr	470,087	361,737	270,452	107,337	-	127,587	35,529	91,285	61,381	2,272	16	24,086	1,599	1,931		108,350
May	472,741	361,455	269,550	107,341	-	128,385	33,224	91,905	61,658	2,271	16	24,400	1,599	1,961		111,286
June	473,238	357,796	266,575	105,019	-	128,419	33,137	91,221	61,921	2,271	16	23,412	1,599	2,002		115,442

Source: Daily Statement of the United States Treasury.

1/ Consists of certificates of indebtedness, Treasury notes beginning January 1963, and Treasury bonds beginning September 1964, sold to foreign governments for U.S. dollars.

2/ Consists of the dollar equivalent of Treasury certificates of indebtedness; Treasury bonds from October 1962 - April 1967; and Treasury notes beginning November 1966 issued and payable in designated foreign currencies.

3/ Includes Treasury bonds, Rural Electrification Administration series beginning November 1961; retirement plan bonds beginning January 1963; Treasury certificates beginning June 1973; Treasury bonds beginning December 1969, State and local Government series (certificate of indebtedness, Treasury notes and bonds) beginning August 1972; and U.S. savings notes beginning May 1967 and discontinued after June 30, 1970; Treasury notes beginning December 1972.

Table FD-4. - Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt

(In millions of dollars)

End of fiscal year or month	Amount outstanding	Maturity Classes					Average length
		Within 1 year	1 - 5 years	5 - 10 years	10 - 20 years	20 years and over	
1965	208,695	87,637	56,198	39,169	8,449	17,241	5 yrs. 4 mos.
1966	209,127	89,136	60,933	33,596	8,439	17,023	4 yrs. 11 mos.
1967	210,672	89,648	71,424	24,378	8,425	16,797	4 yrs. 7 mos.
1968	226,592	106,407	64,470	30,754	8,407	16,553	4 yrs. 2 mos.
1969	226,107	103,910	62,770	34,837	8,374	16,217	4 yrs. 0 mos.
1970	232,599	105,530	89,615	15,882	10,524	11,048	3 yrs. 8 mos.
1971	245,473	112,772	89,074	24,503	8,455	10,670	3 yrs. 6 mos.
1972	257,202	121,944	89,004	26,852	9,343	10,059	3 yrs. 3 mos.
1973	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
1972-Dec	269,509	130,422	88,546	29,143	15,301	6,079	3 yrs. 1 mo.
1973-June	262,971	122,803	88,223	31,111	14,477	6,357	3 yrs. 2 mos.
July	262,708	122,602	88,223	31,108	14,457	6,318	3 yrs. 2 mos.
Aug	262,405	129,072	80,594	31,106	15,345	6,288	3 yrs. 3 mos.
Sept	262,356	129,114	80,576	31,103	15,317	6,245	3 yrs. 2 mos.
Oct	264,047	130,940	80,535	31,102	15,269	6,201	3 yrs. 1 mo.
Nov	270,234	139,433	83,817	25,136	15,679	6,169	3 yrs. 1 mo.
Dec	270,224	141,571	81,715	25,134	15,659	6,145	3 yrs. 0 mo.
1974-Jan	270,131	141,590	81,716	25,132	15,596	6,098	3 yrs. 0 mo.
Feb	269,650	141,444	79,045	26,968	16,129	6,063	3 yrs. 0 mo.
Mar	273,596	145,453	79,045	26,965	16,092	6,040	2 yrs. 11 mos.
Apr	270,452	140,905	80,570	26,961	16,036	5,981	2 yrs. 11 mos.
May	269,550	142,864	77,165	26,960	17,458	5,103	3 yrs. 0 mo.
June	266,575	139,942	77,199	26,957	17,403	5,074	3 yrs. 0 mo.

Source: Office of Debt Analysis in the Office of the Secretary.

Table FD-5. - Special Public Debt Issues

(In millions of dollars)

End of fiscal year or month	Total	Exchange Stabilization Fund	Federal employees' retirement funds	Federal Deposit Insurance Corporation	Federal disability insurance trust fund	Federal home loan banks	Federal hospital insurance trust fund	Federal old-age and survivors insurance trust fund
1965	48,650	232	14,577	312	1,560	100	-	15,261
1966	51,120	500	15,180	57	1,195	924	286	14,403
1967	56,155	833	15,569	85	1,376	52	1,192	17,340
1968	59,526	722	15,668	174	1,891	152	1,259	19,221
1969	66,790	-	17,354	120	3,042	52	1,800	21,986
1970	76,323	-	18,931	74	4,435	199	2,583	25,939
1971	82,784	1,042	21,644	156	5,713	44	2,480	27,243
1972	89,598	1,424	24,691	274	6,697	62	2,834	29,126
1973	101,738	2,934	27,894	263	7,488	-	4,172	31,424
1972-Dec	95,948	2,903	26,110	54	7,083	24	2,799	30,752
1973-June	101,738	2,934	27,894	263	7,488	-	4,172	31,424
July	102,996	2,936	28,058	138	7,460	-	4,437	31,417
Aug	106,134	2,869	27,799	112	7,404	1	4,757	33,068
Sept	105,378	2,888	27,748	293	7,514	*	5,241	32,017
Oct	105,071	2,839	27,694	154	7,504	*	5,506	32,042
Nov	101,561	42	27,599	68	7,527	*	5,449	31,479
Dec	107,135	2,869	28,249	68	7,540	-	6,379	32,134
1974-Jan	106,191	2,824	28,265	156	7,480	-	6,404	31,501
Feb	108,629	2,855	28,224	364	7,566	-	6,670	33,023
Mar	108,465	2,868	28,139	366	7,665	-	7,045	32,899
Apr	108,350	2,875	28,026	362	7,670	-	7,372	33,172
May	111,286	2,793	27,949	432	7,659	-	7,565	33,089
June	115,442	2,364	31,201	436	7,880	-	7,814	33,640

End of fiscal year or month	Federal Savings and Loan Insurance Corporation	Government life insurance fund	Highway trust fund	National service life insurance fund	Postal service fund	Railroad retirement accounts	Unemployment trust fund	Other 1/
1965	287	933	265	5,909	-	7,137	5,799	287
1966	223	938	238	6,113	-	7,277	7,075	188
1967	3	814	722	5,744	-	8,339	7,785	802
1968	36	876	978	5,856	-	8,203	8,807	583
1969	73	842	1,513	5,754	-	8,434	9,957	772
1970	80	797	2,602	5,915	-	8,751	10,520	497
1971	89	758	3,635	6,068	-	7,852	8,514	842
1972	139	717	4,456	6,155	963	8,742	7,186	1,133
1973	81	690	5,550	6,427	820	8,766	8,330	1,899
1972-Dec	156	710	4,652	6,339	1,842	3,406	7,392	1,727
1973-June	81	690	5,550	6,427	820	8,766	8,330	1,899
July	91	684	5,787	6,420	1,367	8,576	8,065	2,060
Aug	13	678	6,082	6,414	1,721	8,591	9,236	2,328
Sept	13	674	6,195	6,401	1,650	8,379	8,984	2,377
Oct	52	668	6,157	6,386	1,511	8,223	8,757	2,577
Nov	54	663	6,333	6,382	983	8,216	9,267	2,699
Dec	110	671	6,605	6,524	870	8,170	8,174	2,773
1974-Jan	123	666	6,721	6,514	881	8,059	8,648	2,929
Feb	74	662	7,133	6,511	460	8,048	8,916	3,123
Mar	80	656	7,332	6,496	435	8,085	8,277	3,257
Apr	94	649	7,354	6,478	381	2,773	7,853	3,344
May	138	643	7,588	6,461	180	3,735	8,567	3,440
June	129	651	7,599	6,605	385	3,706	9,495	3,536

Source: Daily Statement of the United States Treasury.

1/ Consists of Federal Housing Administration fund; Employees life insurance fund; Veterans' special life insurance fund; Veterans' reopened insurance fund beginning May 1965; Federal supplementary medical insurance trust fund beginning July 1966; Servicemen's group life insurance fund from August 1969 - January 1973; Employees health benefits fund beginning October 1970; Export-Import bank of the United States from February 1967 - October 1968; General Services Administration Participation Certificate Trust; and Washington Metropolitan Area Transit Authority from November 1972 - March 1973; and Airport and airway trust fund beginning July 1973.

* Less than $500,000.

Table FD-6. - Interest-Bearing Securities Issued by Government Agencies

(In millions of dollars)

End of fiscal year or month	Total amount outstanding 1/	Defense Department	Housing and Urban Development Department			Other independent agencies			
							Farm Credit Administration		
		Family Housing and Homeowners assistance	Federal Housing Administration	Government National Mortgage Association	Federal National Mortgage Assoc. 2/ Secondary market operations	Export-Import Bank of the United States	Banks for cooperatives 3/	Federal Intermediate credit banks 3/	Federal Home Loan Bank Board
1965	9,335	2,183	570	300	1,797	1,022	709	2,529	*
1966	13,307	2,112	441	2,110	2,269	1,385	881	2,893	*
1967	18,445	2,036	492	4,830	4,079	2,164	1,072	3,363	*
1968	24,399	1,951	543	7,900	5,887	2,571	1,230	3,779	6
1969	14,249	1,863	577	8,600	-	2,472	-	-	6
1970	12,510	1,775	517	7,320	-	1,893	-	-	6
1971	12,163	1,683	487	6,005	-	2,625	-	-	6
1972	10,994	1,588	454	4,920	-	1,819	-	-	5
1973	11,109	1,434	412	4,480	-	2,221	-	-	5
1972-Dec	11,770	1,535	456	4,830	-	2,625	-	-	5
1973-May	11,041	1,434	413	4,480	-	2,221	-	-	5
June	11,100	1,434	412	4,480	-	2,221	-	-	5
July	11,118	1,482	419	4,445	-	2,218	-	-	5
Aug	11,419	1,470	420	4,445	-	2,518	-	-	9
Sept	11,459	1,462	419	4,445	-	2,518	-	-	9
Oct	11,488	1,448	419	4,445	-	2,518	-	-	9
Nov	11,760	1,445	416	4,415	-	2,818	-	-	9
Dec	11,536	1,429	415	4,380	-	2,646	-	-	9
1974-Jan	11,548	1,428	410	4,390	-	2,643	-	-	9
Feb	11,581	1,420	408	4,390	-	2,643	-	-	10
Mar	11,975	1,415	409	4,390	-	3,043	-	-	10
Apr	12,012	1,407	412	4,370	-	3,043	-	-	10
May	11,984	1,398	410	4,370	-	2,897	-	-	10

End of fiscal year or month	Other independent agencies - (Continued)		Other	Memorandum - Interest-bearing securities of non-Government agencies 4/					
	Postal Service	Tennessee Valley Authority		Banks for cooperatives 3/	Federal home loan banks 5/	Federal intermediate credit banks 3/	Federal land banks	Federal National Mortgage Association 2/ 6/	District of Columbia Stadium Fund
1965	-	2,5	*	-	4,757	-	3,532	-	20
1966	-	285	*	-	6,310	-	4,106	-	20
1967	-	417	3	-	4,588	-	4,612	-	20
1968	-	526	3	-	4,702	-	5,319	-	20
1969	-	728	3	1,411	5,524	4,240	5,720	8,076	20
1970	-	996	3	1,529	9,914	4,942	6,192	13,165	20
1971	-	1,355	3	1,790	7,923	5,705	6,652	14,996	20
1972	250	1,855	3	1,805	7,848	6,188	7,393	18,560	20
1973	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
1972-Dec	250	2,065	3	1,964	8,336	5,873	8,027	17,239	20
1973-May	250	2,175	3	2,392	11,549	6,486	9,058	20,226	20
June	250	2,255	3	2,338	12,149	6,673	9,058	21,087	20
July	250	2,295	3	2,384	13,147	6,776	9,610	20,843	20
Aug	250	2,303	3	2,336	14,496	6,758	9,612	21,187	20
Sept	250	2,352	3	2,586	15,996	6,880	9,612	21,597	20
Oct	250	2,395	3	2,748	17,296	6,961	10,062	22,243	20
Nov	250	2,405	3	2,729	17,146	6,956	10,062	22,404	20
Dec	250	2,435	3	2,695	17,146	6,932	10,062	23,002	20
1974-Jan	250	2,465	3	2,766	16,346	7,031	10,272	23,131	20
Feb	250	2,457	3	2,853	15,689	7,121	10,506	23,093	20
Mar	250	2,445	3	2,902	15,689	7,263	10,506	23,517	20
Apr	250	2,517	3	2,836	15,685	7,514	11,067	24,029	20
May	250	2,646	3	2,700	16,838	7,708	11,067	24,317	20

Source: Bureau of Government Financial Operations.

1/ Includes unredeemed matured securities outstanding on which interest has ceased.

2/ Effective September 30, 1968, Federal National Mortgage Association was converted to private ownership pursuant to provisions of the Housing and Urban Development Act of 1968 (P.L. 90-448).

3/ Effective December 31, 1968, banks for cooperatives and Federal intermediate credit banks were converted to private ownership pursuant to provisions of Public Law 90-582, October 17, 1968.

4/ For details of securities outstanding, see Table TSO-6.

5/ Includes Federal Home Loan Mortgage Corporation mortgage backed bonds beginning November 1970.

6/ Includes mortgage backed bonds beginning June 1970.

* Less than $500,000.

Table FD-7. - Participation Certificates

(In millions of dollars - face amounts)

Fiscal year or month	Agriculture Department			Export-Import Bank of the United States			Participation certificates issued by GNMA acting as trustee								
	Commodity Credit Corporation						Total			Farmers Home Administration 1/			Health, Education, and Welfare Department 2/		
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	450	255	1,022	300	-	300	-	-	-	-	-	-
1966	-	-	-	761	398	1,385	1,840	30	2,110	-	-	-	-	-	-
1967	-	-	-	1,411 3/	650 3/	2,146	2,900	180	4,830	600	-	600	100	-	100
1968	-	-	-	570	533	2,183	3,250	180	7,900	525	-	1,125	100	-	200
1969	-	-	-	-	369	1,814	1,330	630	8,600	225	184	1,166	15	3	212
1970	2,181	2,181	-	-	321	1,493	-	1,280	7,320	-	401	765	-	3	209
1971	-	-	-	-	268	1,226	-	1,315	6,005	-	80	685	-	2	207
1972	-	-	-	-	608	618	-	1,085	4,920	-	168	517	-	6	201
1973	-	-	-	-	42	576	-	440	4,480	-	24	493	-	2	199
1973-May	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
June	-	-	-	-	-	576	-	-	4,480	-	-	493	-	-	199
July	-	-	-	-	2	574	-	35	4,445	-	-	493	-	-	199
Aug	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Sept	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Oct	-	-	-	-	-	574	-	-	4,445	-	-	493	-	-	199
Nov	-	-	-	-	-	574	-	30	4,415	-	-	493	-	-	199
Dec	-	-	-	-	173	401	-	25	4,390	-	-	493	-	-	199
1974-Jan	-	-	-	-	2	399	-	-	4,390	-	-	493	-	-	199
Feb	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Mar	-	-	-	-	-	399	-	-	4,390	-	-	493	-	-	199
Apr	-	-	-	-	-	399	-	20	4,370	-	-	493	-	-	199
May	-	-	-	-	150	249	-	-	4,370	-	-	493	-	-	199

Fiscal year or month	Participation certificates issued by GNMA acting as trustee - (Continued)												(Memorandum) Commodity Credit Corp. (net certificates of interest authorized under Charter Act) 8/		
	Housing and Urban Development Department						Small Business Administration 6/			Veterans Administration 7/					
	Office of Secretary 4/			Government National Mortgage Association 5/											
	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding	Sales	Retirements	Outstanding
1965	-	-	-	200	-	200	-	-	-	100	-	100	42	-	419
1966	-	-	-	605	20	785	350	-	350	885	10	975	436	-	855
1967	680	-	680	740	50	1,475	520	70	800	260	60	1,175	167	-	1,021
1968	1,140	-	1,820	465	50	1,891	430	70	1,160	590	60	1,704	-	99	923
1969	640	27	2,433	140	134	1,897	50	203	1,007	260	79	1,885	667	-	1,590
1970	-	324	2,109	-	190	1,707	-	225	782	-	136	1,749	-	-	-
1971	-	963	1,146	-	81	1,626	-	91	691	-	99	1,650	-	-	-
1972	-	405	741	-	193	1,433	-	206	485	-	107	1,543	-	-	-
1973	-	34	707	-	95	1,238	-	41	444	-	243	1,300	-	-	-
1973-May	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
June	-	-	707	-	-	1,338	-	-	444	-	-	1,300	-	-	-
July	-	-	707	-	19	1,319	-	-	444	-	16	1,284	-	-	-
Aug	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Sept	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Oct	-	-	707	-	-	1,319	-	-	444	-	-	1,284	-	-	-
Nov	-	-	707	-	18	1,301	-	-	444	-	12	1,272	-	-	-
Dec	-	-	707	-	15	1,286	-	-	444	-	10	1,262	-	-	-
1974-Jan	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Feb	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Mar	-	-	707	-	-	1,286	-	-	444	-	-	1,262	-	-	-
Apr	-	-	707	-	13	1,273	-	-	444	-	7	1,255	-	-	-
May	-	-	707	-	-	1,273	-	-	444	-	-	1,255	-	-	-

Source: Bureau of Government Financial Operations.

1/ Includes the Direct Loan program through September 1972, the Agricultural Credit Insurance fund beginning October 1972, and the Rural Housing Loan programs.

2/ Includes Construction of Higher Education Facilities, Health Professions Education Fund, and Nurse Training Fund, beginning April 1968.

3/ Includes $107 million refunding transaction.

4/ Includes College Housing, Elderly Housing, and Public Facility programs.

5/ Includes Special Assistance, and Management and Liquidating programs.

6/ Includes programs for Disaster Loans, and Business Loans and Investments.

7/ Includes Direct Loan and Loan Guaranty programs.

8/ In the case of Commodity Credit Corporation, participation certificates are called "certificates of interest" and are not included in the Participation Sales Act of 1966. Amounts shown as sales and retirements represent the net excess transactions for the period. On July 1, 1969, the amount outstanding was reclassified as agency securities.

FEDERAL DEBT

Table FD-8. - Debt Subject to Statutory Limitation

(In millions of dollars)

End of fiscal year or month	Statutory debt limit	Total outstanding subject to limitation			Interest bearing debt subject to limitation			Matured debt and bearing no interest subject to limitation	
		Total	Public debt securities	Agency securities & debt of District of Columbia 1/	Public debt securities	Agency securities 1/	District of Columbia 2/	Public debt securities	Agency securities
1965	324,000	317,581	316,991	590	313,113	569	20	3,878	1
1966	328,000	320,102	319,641	462	315,431	441	20	4,210	1
1967	336,000	326,471	325,959	512	322,286	492	20	3,673	*
1968	358,000	350,743	346,925	3,819	344,401	3,798	20	2,524	*
1969	377,000	356,932	353,084	3,847	351,729	3,827	20	1,355	*
1970	377,000	373,425	370,288	3,137	369,026	3,117	20	1,262	*
1971	430,000	399,475	397,503	1,972	396,289	1,952	20	1,214	*
1972	450,000	428,576	426,638	1,939	425,360	1,919	20	1,278	*
1973	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
1972-Dec	465,000	450,618	448,677	1,941	447,298	1,921	20	1,379	*
1973-June	465,000	459,089	457,522	1,567	456,353	1,547	20	1,168	*
July	465,000	459,958	458,384	1,574	457,217	1,554	20	1,166	*
Aug	465,000	462,801	461,225	1,575	459,918	1,555	20	1,307	*
Sept	465,000	462,394	460,820	1,574	459,471	1,554	20	1,349	*
Oct	465,000	463,432	461,858	1,574	460,587	1,554	20	1,270	*
Nov	465,000	464,990	463,419	1,571	462,076	1,551	20	1,342	*
Dec	475,700	470,850	469,280	1,570	467,827	1,550	20	1,453	*
1974-Jan	475,700	469,131	467,566	1,565	466,273	1,545	20	1,292	*
Feb	475,700	471,631	470,069	1,563	468,629	1,543	20	1,440	*
Mar	475,700	475,446	473,882	1,564	472,622	1,544	20	1,259	*
Apr	475,700	472,852	471,285	1,567	470,087	1,547	20	1,198	*
May	475,700	475,623	474,057	1,565	472,741	1,545	20	1,316	*
June	495,000	476,006	474,443	1,563	473,238	1,543	20	1,205	

Source: Daily Statement of the United States Treasury.

Note: For debt subject to limitation for fiscal years 1940-1963, see Table 21 of the Statistical Appendix to the Annual Report of the Secretary of the Treasury on the State of the Finances for fiscal 1973. For a summary of legislation on debt limitation under the Second Liberty Bond Act and the amounts of limitation, see Table 32 of the Statistical Appendix.

1/ Of $3,250 million in participation certificates subject to limitation issued in fiscal 1968, $1,135 million are now outstanding.

2/ District of Columbia Armory Board Stadium Bonds.

* Less than $500,000.

Footnotes to Table FD-2

Source: Daily Statement of the United States Treasury.

Note: The computed annual interest charge represents the amount of interest that would be paid if each interest-bearing issue outstanding at the end of each month or year should remain outstanding for a year at the applicable annual rate of interest. The charge is computed for each issue by applying the appropriate annual interest rate to the amount outstanding on that date (the amount actually borrowed in the case of securities sold at a premium or discount, beginning with May 1960). The aggregate charge for all interest-bearing issues constitutes the total computed annual interest charge. The average annual interest rate is computed by dividing the computed annual interest charge for the total, or for any group of issues, by the corresponding principal amount. Beginning with data for December 31, 1958, the computation is based on the rate of effective yield for issues sold at premium or discount. Prior to that date it was based on the coupon rate for all issues.

1/ Included in debt outstanding at face amount, but discount value is used in computing annual interest charge and annual interest rate.

2/ On United States savings bonds the rate to maturity is applied against the amount outstanding.

Table FD-9. - Status and Application of Statutory Limitation

The Second Liberty Bond Act (31 U.S.C. 757b), as amended provides that the face amount of obligations issued under authority of that Act, and the face amount of obligations guaranteed as to principal and interest by the United States, shall not exceed in the aggregate $400 billion outstanding at any one time. Public Law 93-325 provides that beginning on June 30, 1974, and ending on March 31, 1975, the public debt limit shall be temporarily increased by $95 billion.

The Act of June 30, 1967 (Public Law 90-39) provides that the face amount of beneficial interests and participations issued under section 302(c) of the Federal National Mortgage Association Charter Act (12 U.S.C. 1717(c)) during the fiscal year 1968 and outstanding at any time shall be added to the amount otherwise taken into account in determining whether the requirements of the above provisions are met.

Part A. - Status Under Limitation June 30, 1974

(In millions of dollars)

The statutory debt limit established by the Second Liberty Bond Act, as amended (31 U.S.C. 757b)		495,000
Amounts outstanding subject to statutory debt limitation:		
U.S. Government securities issued under the Second Liberty Bond Act, as amended	474,443	
Debt of U.S. Government agencies	428	
Participation certificates (12 U.S.C. 1717(c))	1,135	
Total amount outstanding subject to statutory debt limitation		476,006
Balance issuable under limitation		18,994

Part B. - Application of Statutory Limitation June 30, 1974

(In millions of dollars)

Classification	Total outstanding
Public debt:	
Interest-bearing debt:	
Public issues -- marketable:	
Treasury bills	105,019
Treasury notes	128,419
Treasury bonds	33,137
Total public issues -- marketable	266,575
Public issues -- nonmarketable:	
Treasury certificates of indebtedness:	
Foreign series	8,757
Foreign currency series	127
Treasury notes:	
Foreign series	14,655
Foreign currency series	1,472
Treasury bonds	250
Treasury certificates of indebtedness	563
Treasury notes	60
U.S. savings bonds	61,921
U.S. savings notes	477
U.S. retirement plan bonds	75
Depositary bonds	16
Treasury certificates of indebtedness, R.E.A. series	15
Treasury bonds, R.E.A. series	8
Treasury bonds, investment series	2,271
Treasury certificates of indebtedness - State and local Government series	12
Treasury notes - State and local Government series	211
Treasury bonds - State and local Government series	331
Total public issues -- nonmarketable	91,221
Special issues to Government agencies and trust funds	115,442
Total interest-bearing debt	473,238
Matured debt on which interest has ceased	277
Debt bearing no interest:	
Special note of the United States:	
International Monetary Fund series	325
Mortgage Guaranty Insurance Company Tax and Loss Bonds	56
U.S. savings stamps	43
Excess profits tax refund bonds	1
U.S. notes	323
Deposits for retirement of national bank and Federal Reserve bank notes	71
Silver certificates	212
Other debt bearing no interest	10
Total debt bearing no interest	1,545
Total public debt	475,060
Debt of U.S. Government agencies:	
Interest-bearing debt	428
Matured debt on which interest has ceased	*
Total debt of U.S. Government agencies	428
Total public debt and debt of U.S. Government agencies	475,488
Deduct debt not subject to limitation	617
Add participation certificates	1,135
Total subject to limitation	476,006

Source: Daily Treasury statement.
* Less than $500,000.

FEDERAL DEBT

Table FD-10. - Treasury Holdings of Securities Issued by Government Corporations and Other Agencies

(In millions of dollars)

End of fiscal year or month	Total	Agency for International Development 1/	Agriculture Department			Export-Import Bank of the United States 3/	Housing and Urban Development			Tennessee Valley Authority	Transportation Dept.	Veterans Administration: Direct loan program	Under Defense production Act of 1950 7/	Other 8/
			Commodity Credit Corporation	Rural Electrification Administration	Secretary: Farmers Home Administration programs 2/		Secretary 4/	Government National Mortgage Assn. 5/	Other 6/		Saint Lawrence Seaway Development Corp.			
196	[illegible]	713	13,111	[illegible]	1,2[illegible]	613	[illegible],753	1,[illegible]00	-	95	124	1,730	2,056	51
1960	26,[illegible]	689	11,768	[illegible]	1,436	178	3,133	1,466	10	100	125	1,730	2,023	72
19[illegible]	24,011	[illegible]2	1[illegible],04[illegible]	4, 18	1,[illegible]1	-	2,[illegible]70	1,329	2[illegible]	100	125	1,730	1,850	90
1[illegible]8.....	27,240	638	11,9[illegible]6	4,770	1,[illegible]54	362	1,937	1,950	10	100	129	1,730	1,854	118
1960.....	28,[illegible]04	[illegible]4	12,11[illegible]	[illegible],[illegible]45	1,583	730	1,570	2,427	15	100	133	1,730	2,032	148
1970.	30,651	713	12,[illegible]62	[illegible],[illegible]22	1,[illegible]1[illegible]	1,[illegible]86	2,261	3,133	10	100	133	1,730	1,[illegible]96	183
1971.	31,[illegible]	[illegible]81	11,[illegible]77	[illegible],746	1,301	783	3,602	3,552	223	100	130	1,730	2,010	250
19[illegible].....	33,939	[illegible]10	11,[illegible]01	[illegible],051	1,[illegible]06	1,743	[illegible],914	[illegible],781	66[illegible]	100	127	1,730	2,010	294
19[illegible].....	[illegible]4,[illegible]3[illegible]	[illegible]75	1[illegible],964	[illegible],[illegible]63	1,[illegible]10	1,888	3,963	[illegible],053	1,641	100	123	1,730	2,014	315
1972-Dec.....	32,965	398	10,656	[illegible],252	1,[illegible]64	1,176	4,028	[illegible],833	1,001	100	124	1,730	2,014	296
19[illegible]-June.....	[illegible]	74	10,864	[illegible],56[illegible]	1,61[illegible]	1,888	[illegible],96[illegible]	[illegible],053	1,641	100	123	1,730	2,014	315
July.....	3[illegible],2[illegible]6	[illegible]6[illegible]	12,454	6,563	1,610	1,[illegible]79	4,00[illegible]	3,341	1,641	100	122	1,730	2,015	310
Aug.....	3[illegible],5[illegible]4	[illegible]6[illegible]	1[illegible],630	[illegible],563	1,610	1,[illegible]75	4,02[illegible]	[illegible],624	1,641	100	122	1,730	2,015	302
Sept.....	[illegible]2,02[illegible]	367	1[illegible],502	6,563	1,[illegible]10	[illegible],028	4,120	[illegible],679	1,804	100	121	1,730	2,015	295
Oct.....	[illegible]3,[illegible]30	367	[illegible],477	6,563	1,[illegible]10	2,051	4,120	[illegible],587	1,[illegible]04	100	121	1,730	2,015	295
Nov.....	3,816	367	[illegible],731	[illegible],56[illegible]	1,[illegible]1[illegible]	1,[illegible]93	4,[illegible]20	[illegible],462	1,964	100	121	1,730	2,015	295
Dec.....	[illegible]4,152	356	[illegible],724	6,76[illegible]	1,610	2,072	4,037	[illegible],364	1,964	100	121	1,730	2,015	295
1974-Jan.....	4,1[illegible]6	[illegible]56	[illegible],[illegible]4[illegible]	[illegible],[illegible]7[illegible]	[illegible],[illegible]0[illegible]	[illegible],121	4,06[illegible]	[illegible],248	[illegible],068	100	121	1,730	2,015	300
Feb.....	34,202	356	[illegible],104	6,763	2,010	[illegible],335	4,081	3,211	2,068	100	121	1,730	2,015	307
Mar.....	34,086	356	[illegible],00[illegible]	6,763	2,160	2,083	4,115	3,075	2,242	100	121	1,730	2,015	316
Apr.....	33,970	[illegible]56	8,889	6,763	[illegible],210	2,099	4,025	2,068	2,242	125	121	1,730	2,015	327
May.....	34,[illegible]34	[illegible]56	[illegible],757	6,763	[illegible],410	2,315	4,025	3,129	2,462	100	121	1,730	2,015	350
June.....	[illegible]5,434	[illegible]27	[illegible],60[illegible]	[illegible],[illegible]63	2,[illegible]4[illegible]	[illegible],467	4,025	[illegible],1[illegible]	[illegible],4[illegible]	100	121	1,730	[illegible],015	946

Source: Daily Statement of the United States Treasury

Note: These securities were issued to the Treasury in exchange for advances by the Treasury from public debt receipts under congressional authorization for specified government corporations and other agencies to borrow from the Treasury. Further detail may be found in the 1973 Statistical Appendix to Annual Report of the Secretary of the Treasury, pages 310-16, and the 1973 Combined Statement of Receipts, Expenditures and Balances of the United States Government, pages 549-551.

1/ And predecessor agencies. Beginning fiscal 1967 figures exclude notes previously issued by the Administrator in connection with informational media guaranties. The obligation for these notes was assumed by the Director of the United States Information Agency, pursuant to the act approved July 18, 1966 (22 U.S.C. 1442), and the notes together with others issued for the same purpose are included in "Other."

2/ Farm housing and other loan programs, Agricultural Credit Insurance Fund (formerly Farm Tenant Mortgage Insurance Fund), Rural Housing Insurance Fund, and Rural Development Insurance Fund.

3/ Includes securities transferred from the Reconstruction Finance Corporation.

4/ Consists of notes issued to borrow for: The urban renewal program (formerly slum clearance program); college housing loans; public facility loans; Low Rent Public Housing Fund; and advances for National Flood Insurance Fund.

5/ Consists of liabilities taken over by the Association from the Secretary in accordance with the act approved August 7, 1954, and notes issued by the Association under authority of that act (12 U.S.C. 1717 (c), 1720 (d), and 1721 (d)) and also securities transferred from the Reconstruction Finance Corporation.

6/ Public Housing Administration 1960-1963; Federal Housing Administration beginning January 1966; Housing Assistance Administration from September 1968 - December 1969.

7/ Consists of notes of: The Administrator, General Services Administration, for defense materials procurement; the Secretary of Agriculture; the Secretary of Interior (Defense Minerals of Exploration Administration); and the Secretary of the Treasury through May 1964.

8/ Consists of notes issued by the: United States Information Agency for informational media guaranties (see footnote 1); Secretary of Commerce (Maritime Administration) for the Federal Ship Mortgage Insurance Fund, fiscal years 1963-67 and Federal Ship Financing Fund (NOAA), beginning December 1972; Virgin Islands Corporation from September 1959 - September 1968; District of Columbia Commissioners for the Stadium Sinking Fund beginning December 1971; Secretary of the Interior (Bureau of Mines) for development and operation of helium properties beginning May 1964; Bureau of Commercial Fisheries for Federal Ship Mortgage Insurance Fund, Fishing Vessels from January 1966 - May 1967; and revenue bonds for Smithsonian Institution (John F. Kennedy Center Parking Facilities) beginning July 1968; Secretary of Transportation (Washington Metropolitan Area Transit Authority) beginning December 1972; Health, Education, and Welfare, Office of Education (Student Loan Insurance Fund) from May 1973-August 1973; Rural Telephone Bank beginning January 1974; Federal Financing Bank beginning May 1974.

Table PDO-1. - Maturity Schedule of Interest-Bearing Marketable Public Debt Securities Other than Regular Weekly and Annual Treasury Bills

Outstanding June 30, 1974

(In millions of dollars)

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ -	
			U.S. Govt. accounts and Federal Reserve banks	All other investors
1974				
Aug.	5-5/8% Note - 8/15/74-B	10,284	5,947	4,337
Sept.	6% Note - 9/30/74-E	2,060	242	1,818
Oct.	1-1/2% Note - 10/1/74-EO	42	-	42
Nov.	5-3/4% Note - 11/15/74-A	5,442	2,223	3,219
	3-7/8% Bond - 11/15/74	1,213	148	1,065
Dec.	5-7/8% Note - 12/31/74-F	2,102	100	2,002
	Total	21,143	8,660	12,483
1975				
Feb.	5-3/4% Note - 2/15/75-A	4,015	1,564	2,451
	5-7/8% Note - 2/15/75-E	1,222	133	1,089
Apr.	1-1/2% Note - 4/1/75-EA	8	-	8
May.	6% Note - 5/15/75-B	6,760	4,522	2,238
	5-7/8% Note - 5/15/75-F	1,776	131	1,645
Aug.	5-7/8% Note - 8/15/75-C	7,679	2,861	4,818
Sept.	8-3/8% Note - 9/30/75-G	2,042	74	1,968
Oct.	1-1/2% Note - 10/1/75-EO	30	-	30
Nov.	7% Note - 11/15/75-D	3,115	759	2,356
Dec.	7% Note - 12/31/75-H	1,731	236	1,495
	Total	28,378	10,280	18,098
1976				
Feb.	6-1/4% Note - 2/15/76-A	3,739	2,857	882
	5-7/8% Note - 2/15/76-F	4,945	1,434	3,511
Mar.	8% Note - 3/31/76-H	1,532	54	1,478
Apr.	1-1/2% Note - 4/1/76-EA	27	-	27
May.	6-1/2% Note - 5/15/76-B	2,697	820	1,877
	5-3/4% Note - 5/15/76-E	2,802	653	2,149
June.	8-3/4% Note - 6/30/76-I	2,703	692	2,011
Aug.	7-1/2% Note - 8/15/76-C	4,194	1,666	2,528
	6-1/2% Note - 8/15/76-G	3,883	1,866	2,017
Oct.	1-1/2% Note - 10/1/76-EO	11	-	11
Nov.	6-1/4% Note - 11/15/76-D	4,325	315	4,010
	Total	30,858	10,357	20,501
1977				
Feb.	8% Note - 2/15/77-A	5,163	3,069	2,094
Apr.	1-1/2% Note - 4/1/77-EA	5	-	5
May.	6-7/8% Note - 5/15/77-C	2,565	470	2,095
Aug.	7-3/4% Note - 8/15/77-B	4,918	1,642	3,276
Oct.	1-1/2% Note - 10/1/77-EO	17	-	17
	Total	12,668	5,181	7,487
1978				
Feb.	6-1/4% Note - 2/15/78-A	8,389	3,379	5,010
Apr.	1-1/2% Note - 4/1/78-EA	15	-	15
Aug.	8-3/4% Note - 8/15/78-C	2,462	643	1,819
Oct.	1-1/2% Note - 10/1/78-EO	3	-	3
Nov.	6% Note - 11/15/78-B	8,207	3,603	4,604
	Total	19,076	7,625	11,451

Year and month of final maturity 1/	Description	Amount of maturities		
		Total	Held by 2/ -	
			U.S. Govt. accounts and Federal Reserve banks	All other investors
1979				
Apr.	1-1/2% Note - 4/1/79-EA	1	-	1
Aug.	6-1/4% Note - 8/15/79-A	4,559	1,817	2,742
Nov.	6-5/8% Note - 11/15/79-B	1,604	1,115	489
	7% Note - 11/15/79-C	2,241	492	1,750
	Total	8,405	3,414	4,991
1980				
Feb.	4% Bond - 2/15/80	2,572	862	1,710
May.	6-7/8% Note - 5/15/80-A	7,265	5,505	1,760
Nov.	3-1/2% Bond - 11/15/80	1,895	749	1,146
	Total	11,732	7,116	4,616
1981				
Feb.	7% Note - 2/15/81-A	1,842	497	1,345
Aug.	7% Bond - 8/15/81	807	408	399
	Total	2,649	905	1,744
1982				
Feb.	6-3/8% Bond - 2/15/82	2,702	1,043	1,659
1983				
June.	3-1/4% Bond - 6/15/78-83	1,471	284	1,187
1984				
Aug.	6-3/8% Bond - 8/15/84	3,353	1,455	898
1985				
May.	3-1/4% Bond - 5/15/85	933	230	704
	4-1/4% Bond - 5/15/75-85	1,200	502	698
	Total	2,133	732	1,401
1986				
Nov.	6-1/8% Bond - 11/15/86	1,216	282	934
1990				
Feb.	3-1/2% Bond - 2/15/90	3,866	1,131	2,735
1992				
Aug.	4-1/4% Bond - 8/15/87-92	3,648	1,432	2,216
1993				
Feb.	4% Bond - 2/15/88-93	226	70	156
	6-3/4% Bond - 2/15/93	627	176	451
Aug.	7-1/2% Bond - 8/15/88-93	1,914	1,121	793
	Total	2,767	1,367	1,400
1994				
May.	4-1/8% Bond - 5/15/89-94	1,420	554	1,974
1995				
Feb.	7% Bond - 2/15/95	801	137	664
May.	7% Bond - 5/15/93-98	692	254	438
Nov.	8-1/2% Bond - 11/15/98	2,994	874	2,120
	Total	3,686	1,128	2,558
1999				
May.	8-1/2% Bond - 5/15/94-99	588	328	260

PUBLIC DEBT OPERATIONS

Table PDO-2. - Offerings of Treasury Bills

(Amount in millions of dollars)

Issue date	Description on new issue: Maturity date	Number of days to maturity 1/	Amount of bids tendered	Amount of bids accepted: Total amount	Amount of bids accepted: On competitive basis 2/	Amount of bids accepted: On noncompetitive basis 3/	Amount maturing on issue date of new offering	Total unmatured issues outstanding after new issues
Regular weekly: (13-week and 26-week)								
1974-Mar. 7	1974-June 6	91	3,317.1	2,500.7	2,112.0	388.7	2,511.8	32,560.8
	Sept. 5	182	4,363.9	1,804.9	1,639.8	165.2	1,808.5	46,851.0
14	June 13	91	5,175.1	2,501.9	2,081.9	420.0	2,501.8	32,560.8
	Sept. 12	182	3,448.5	1,801.9	1,578.2	223.7	1,802.3	46,850.6
21	June 20	91	3,764.1	2,501.0	2,056.8	444.1	2,501.9	32,559.9
	Sept. 19	182	3,073.2	1,801.2	1,603.6	197.6	1,803.3	46,848.5
28	June 27	91	3,395.8	2,501.2	2,061.3	439.8	2,524.0	32,537.1
	Sept. 26	182	3,333.6	1,801.2	1,593.6	207.6	1,802.6	46,847.1
Apr. 4	July 5	92	3,718.0	2,501.3	2,034.0	467.3	2,501.1	32,537.3
	Oct. 3	182	3,929.0	1,809.6	1,526.7	282.9	1,801.0	46,855.7
11	July 11	91	3,909.1	2,501.2	1,964.3	536.9	2,504.5	32,534.0
	Oct. 10	182	3,452.6	1,802.0	1,495.6	306.4	1,803.2	46,854.4
18	July 18	91	4,010.5	2,503.0	1,963.7	539.3	2,502.1	32,534.9
	Oct. 17	182	3,553.9	1,804.2	1,518.0	286.2	1,802.1	46,856.5
25	July 25	91	3,434.7	2,501.1	2,063.7	437.4	2,505.4	32,530.6
	Oct. 24	182	2,819.2	1,801.5	1,557.9	243.5	1,801.6	46,856.4
May 2	Aug. 1	91	3,093.1	2,503.5	2,110.9	392.6r	2,506.8	32,527.3r
	Oct. 31	182	2,464.8	1,802.3	1,605.6	196.6	1,801.1	46,857.5
9	Aug. 8	91	4,044.6r	2,500.5	2,008.4	492.1	2,504.6	32,523.2r
	Nov. 7	182	3,469.4	1,801.3	1,527.8	273.5	1,800.9	46,857.9
16	Aug. 15	91	3,670.4r	2,601.4	2,100.6	500.8	2,501.9	32,622.7r
	Nov. 14	182	3,226.5	1,902.3	1,553.4	349.0	1,801.4	46,958.9
23	Aug. 22	91	3,475.5r	2,604.3	2,144.5	459.9	2,502.8	32,724.3r
	Nov. 21	182	2,756.1	1,900.9r	1,662.0	238.8	1,800.4	47,059.3
30	Aug. 29	91	3,722.5r	2,604.1r	2,236.1	368.1r	2,503.1	32,825.3r
	Nov. 29	183	3,473.5	1,902.6	1,678.5	224.1	1,797.6	47,164.2
June 5 4/	Various		2,457.8	800.5	796.7	3.8	-	47,964.8
6	Sept. 5	91	3,577.6	2,602.1	2,158.7	443.3	2,500.7	32,926.7
	Dec. 5	182	3,383.4	1,903.9	1,618.6	285.3	1,800.7	48,067.9 5/
13	Sept. 12	91	3,693.1	2,603.1	2,146.9	456.1	2,501.9	33,027.9
	Dec. 12	182	3,792.1	1,902.6	1,606.3	296.2	1,801.3	48,169.2 5/
20	Sept. 19	91	5,053.9	2,600.9	2,162.4	438.5	2,501.0	33,127.8
	Dec. 19	182	4,261.2	1,901.3	1,643.5	257.8	1,799.0	48,271.5 5/
27	Sept. 26	91	3,925.3	2,600.5	2,175.4	425.1	2,501.2	33,227.1
	Dec. 26	182	3,016.8	1,900.6	1,681.4	219.2	1,801.7	48,370.3 5/
One-year and 52-week:								
1973-June 30	June 4	339	3,193.4	1,800.8	1,744.7	56.1	1,701.1	21,508.8
July 31	July 2	336	2,984.7	1,802.0	1,726.5	75.5	1,701.5	21,609.3
Aug. 28	Aug. 27	364	3,061.9	1,804.8	1,682.0	122.8	1,803.4	21,610.7
Sept. 25	Sept. 24	364	3,046.9	1,802.2	1,715.2	87.0	1,800.5	21,612.4
Oct. 9 6/	July 30	294	4,209.3	1,804.4	1,705.4	99.1	-	23,416.9
23	Oct. 22	364	4,277.2	1,801.8	1,751.8	50.0	1,802.5	23,416.2
Nov. 20	Nov. 19	364	3,437.1	1,800.6	1,768.0	32.7	1,802.0	23,414.8
Dec. 18	Dec. 17	364	3,588.2	1,802.5	1,769.5	33.0	1,800.5	23,416.9
1974-Jan. 15	1975-Jan. 14	364	3,221.9	1,802.4	1,744.6	57.8	1,804.0	23,415.3
Feb. 12	Feb. 11	364	3,103.3	1,802.1	1,756.6	45.5	1,801.1	23,416.3
Mar. 12	Mar. 11	364	3,358.8	1,801.1	1,764.5	36.6	1,790.3	23,427.1
Apr. 9	Apr. 8	364	3,201.8	1,801.4	1,749.5	51.8	1,801.8	23,426.6
May 7	May 6	364	2,984.4	1,802.3	1,728.5	73.8	1,800.4	23,428.5
June 4	June 3	364	2,530.7	1,801.8	1,735.9	65.8	1,800.8	23,429.4

Footnotes at end of table.

Table PDO-2. - Offerings of Treasury Bills—Continued

Issue date	On total bids accepted		On competitive bids accepted			
			High		Low	
	Average price per hundred	Equivalent average rate 7/	Price per hundred	Equivalent rate 7/	Price per hundred	Equivalent rate 7/
		(Percent)		(Percent)		(Percent)
Regular weekly: (13-week and 26-week)						
1974-Mar. 7	98.060	7.674	98.091 8/	7.552	98.048	7.722
	96.175	7.566	96.192 9/	7.532	96.166	7.634
14	97.998	7.918	98.003 10/	7.900	97.995	7.934
	96.130	7.638	96.160 11/	7.596	96.123	7.669
21	97.966	8.047	98.003 12/	7.900	97.953	8.098
	96.015	7.882	96.085 13/	7.744	95.994	7.924
28	97.902	8.298	97.932 14/	8.181	97.882	8.379
	95.339	8.230	95.867 15/	8.175	95.830	8.248
Apr. 4	97.864	8.360	97.890	8.257	97.856	8.300
	95.849	8.210	95.869	8.171	95.845	8.219
11	97.814	8.647	97.836 16/	8.961	97.809	8.668
	95.757	8.393	95.785 17/	8.337	95.749	8.409
18	97.965	8.050	97.985	7.971	97.959	8.074
	95.913	8.085	95.921	8.068	95.911	8.088
25	98.014	7.855	98.043 18/	7.742	97.976	8.007
	95.958	7.994	95.983	7.946	95.887	8.136
May 2	97.748	8.909	97.796 19/	8.719	97.712	9.051
	95.553	8.796	95.633 20/	8.638	95.475	8.951
9	97.716	9.036	97.737 21/	8.953	97.707	9.071
	95.447	9.006	95.477 22/	8.947	95.439	9.022
16	97.972	8.023	98.000	7.912	97.955	8.090
	95.940	8.031	95.973	7.965	95.911	8.088
23	97.928	8.197	97.962 23/	8.062	97.892	8.339
	95.733	8.440	95.810 24/	8.288	95.681	8.543
30	97.982	7.984	98.041 25/	7.750	97.957	8.082
	95.892	8.205	95.888 26/	8.089	95.804	8.254
June 5 4/	96.997	8.285	97.018	8.226	96.981	8.328
6	97.902	8.299	97.940	8.149	97.888	8.355
	95.740	8.426	95.779 27/	8.349	95.725	8.456
13	97.912	8.260	97.927 28/	8.201	97.905	8.288
	95.792	8.324	95.805	8.298	95.785	8.337
20	97.933	8.178	97.940	8.149	97.931	8.185
	95.867	8.175	95.887	8.136	95.862	8.185
27	98.018	7.841	98.064	7.659	97.993	7.940
	95.954	8.003	96.018 29/	7.876	95.904	8.102
One-year and 52-week:						
1973-June 31	93.187	7.235	93.220 30/	7.200	93.168	7.255
July 31	92.167	8.342	92.210 31/	8.346	92.134	8.427
Aug. 28	91.514	8.387	91.565 32/	8.352	91.483	8.423
Sept.25	91.853	8.057	91.931 33/	7.980	91.782	8.128
Oct. 9 6/	93.710	7.702	93.780 34/	7.616	93.678	7.741
23	92.789	7.132	92.799	7.122	92.779	7.142
Nov. 20	92.206	7.708	92.282 35/	7.633	92.157	7.757
Dec. 18	93.047	6.980	93.040	6.878	93.013	6.910
1974-Jan. 15	92.975	6.948	93.038	6.885	92.905	7.017
Feb. 12	93.588	6.342	93.638	6.242	93.536	6.343
Mar. 12	93.026	6.897	93.079	6.845	92.973	6.950
Apr. 9	92.026	7.887	92.083 36/	7.830	91.963	7.949
May 7	91.486	8.452	91.518 37/	8.390	91.418	8.489
June 4	91.660	8.249	91.729 38/	8.180	91.577	8.330

Footnotes on following page.

Footnotes to Table PDO-2

urce Daily Treasury statement: Bureau of the Public Debt.
The 13-week bills represent additional issues of bills with an original maturity of 26-weeks.
2/ For bills issued on and after May 2, 1974, includes amounts exchanged on a noncompetitive basis by Government accounts and Federal Reserve Banks.
3/ For 13-week, 26-week, and one-year issues, tenders for $200,000 or less from any one bidder are accepted in full at average prices of accepted competitive bids; for other issues, the corresponding amount is stipulated in each offering announcement.
4/ Additional amounts ($100,065,000) of eight series of outstanding weekly bills issued in strip form for cash on June 5, 1974. These bills mature at intervals of one week beginning September 19, 1974 and ending November 7, 1974 for each series respectively.
5/ Includes strip bills issued June 5, 1974.
6/ 42-week issues.
7/ Bank discount basis.
8/ Except $10,000 at 98.183 and $840,000 at 98.121.
9/ Except $15,000 at 96.440, $290,000 at 96.208 and $500,000 at 96.198
10/ Except $30,000 at 98.083 and $50,000 at 98.060.
11/ Except $2,700,000 at 96.180 and $10,000 at 96.175.
12/ Except $60,000 at 98.040.
13/ Except $15,000 at 96.127.
14/ Except $225,000 at 97.960 and $185,000 at 97.939.
15/ Except $250,000 at 95.931.
16/ Except $10,000 at 97.950 and $10,000 at 97.850.
17/ Except $10,000 at 95.845.
18/ Except $100,000 at 98.054.
19/ Except $145,000 at 97.900 and $10,000 at 97.845.
20/ Except $10,000 at 95.887, $10,000 at 95.838 and $1,010,000 at 95.651.
21/ Except $1,100,000 at 97.762, $290,000 at 97.750 and $910,000 at 97.748.
22/ Except $10,000 at 95.975, $40,000 at 95.551 and $125,000 at 95.500.
23/ Except $20,000 at 97.978, $10,000 at 97.977 and $225,000 at 97.974.
24/ Except $30,000 at 95.900, $50,000 at 95.829 and $360,000 at 95.814.
25/ Except $5,000,000 at 98.066.
26/ Except $10,000 at 95.933, $1,820,000 at 95.932, $300,000 at 95.903, $300,000 at 95.897 and $20,000 at 95.895.
27/ Except $200,000 at 95.787.
28/ Except $1,000,000 at 97.982, $45,000 at 97.952 and $150,000 at 97.950.
29/ Except $675,000 at 96.030.
30/ Except $300,000 at 93.286 and $470,000 at 93.234.
31/ Except $10,000 at 93.145, $3,150,000 at 92.254, and $260,000 at 92.219.
32/ Except $1,200,000 at 91.573.
33/ Except $30,000 at 92.000 and $3,000,000 at 91.951.
34/ Except $200,000 at 94.331, $10,000 at 94.010, $210,000 at 93.916 and $35,000 at 93.785.
35/ Except $1,000,000 at 92.315 and $1,000,000 at 92.295.
36/ Except $200,000 at 92.098 and $100,000 at 92.093.
37/ Except $20,000 at 92.000.
38/ Except $35,000 at 91.911 and $1,115,000 at 91.979.
r Revised.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills

(Dollar amounts in millions)

Description of issue: Issue date	Maturity date	Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
1970-July 2	1970-Oct. 1	91	$2,357	$1,807	6.422	$108
	Dec. 31	182	2,659	1,303	6.602	
9	Oct. 8	91	2,381	1,901	6.643	102
	1971-Jan. 7	182	2,170	1,311	6.657	
16	1970-Oct. 15	91	2,916	1,803	6.547	100
	1971-Jan. 14	182	2,873	1,305	6.644	
23	1970-Oct. 22	91	3,014	1,802	6.385	95
	1971-Jan. 21	182	2,458	1,300	6.442	
July 30	1970-Oct. 29	91	2,662	1,801	6.347	100
	1971-Jan. 28	182	2,465	1,301	6.429	
Aug. 6	1970-Nov. 5	91	2,632	1,811	6.414	107
	1971-Feb. 4	182	2,056	1,300	6.495	
13	1970-Nov. 12	91	2,499	1,801	6.511	100
	1971-Feb. 11	182	2,476	1,303	6.681	
20	1970-Nov. 19	91	2,946	1,803	6.526	114
	1971-Feb. 18	182	2,515	1,298	6.587	
27	1970-Nov. 27	92	2,660	1,791	6.197	91
	1971-Feb. 25	182	2,588	1,403	6.338	
Sept. 3	1970-Dec. 3	91	2,380	1,802	6.342	99
	1971-Mar. 4	182	2,075	1,400	6.507	
10	1970-Dec. 10	91	2,758	1,805	6.366	105
	1971-Mar. 11	182	2,976	1,405	6.555	
17	1970-Dec. 17	91	2,714	1,801	6.314	97
	1971-Mar. 18	182	2,607	1,402	6.494	
24	1970-Dec. 24	91	2,992	1,805	5.955	97
	1971-Mar. 25	182	2,525	1,395	6.241	
Oct. 1	1970-Dec. 31	91	2,453	1,801	5.809	94
	1971-Apr. 1	182	2,486	1,401	6.373	
8	Jan. 7	91	2,449	1,802	6.024	99
	Apr. 8	182	2,562	1,402	6.412	
15	Jan. 14	91	2,780	1,802	6.029	102
	Apr. 15	182	3,444	1,404	6.224	
22	Jan. 21	91	3,156	1,801	5.943	98
	Apr. 22	182	2,100	1,401	6.139	
29	Jan. 28	91	2,615	1,800	5.830	99
	Apr. 29	182	2,909	1,401	6.117	
Nov. 5	Feb. 4	91	3,230	1,830	5.655	120
	May 6	182	2,448	1,402	5.772	
12	Feb. 11	91	2,877	1,803	5.461	101
	May 13	182	2,940	1,401	5.653	
19	Feb. 18	91	2,940	1,801	5.283	98
	May 20	181	3,272	1,403	5.405	
27	Feb. 25	90	2,839	1,901	4.759	209
	May 27	181	2,470	1,400	4.855	
Dec. 3	Mar. 4	91	3,527	1,903	5.083	194
	June 3	182	2,320	1,399	4.979	
10	Mar. 11	91	2,841	1,901	4.883	194
	June 10	182	2,069	1,401	4.874	
17	Mar. 18	91	2,883	1,901	4.776	197
	June 17	182	2,343	1,400	4.785	
24	Mar. 25	91	2,928	1,910	4.726	206
	June 24	182	2,364	1,404	4.765	
31	Apr. 1	91	2,646	1,904	4.830	202
	July 1	182	2,010	1,402	4.836	
1971-Mar. 25	June 24	91	2,959	1,900	3.330	197
	Sept. 23	182	2,648	1,602	3.482	
Apr. 1	July 1	91	2,885	1,900	3.522	195
	Sept. 30	182	2,672	1,600	3.695	
8	July 8	91	2,795	2,000	3.704	196
	Oct. 7	182	2,600	1,601	3.755	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ —Continued

(Dollar amounts in millions)

Description of Issue		Number of days to maturity	Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date					
1971-Apr. 15	1971-July 15	91	$3,111	$2,001	4.038	$193
	Oct. 14	182	2,618	1,600	4.141	
June 24	Sept. 23	91	3,044	2,203	4.954	101
	Dec. 23	182	2,670	1,603	5.133	
July 1	Sept. 30	91	2,917	2,200	5.078	96
	Dec. 30	182	2,303	1,601	5.278	
8	Oct. 7	91	3,335	2,303	5.467	91
	1972-Jan. 6	182	3,286	1,592	5.614	
15	1971-Oct. 14	91	4,095	2,302	5.377	93
	1972-Jan. 13	182	3,226	1,601	5.483	
22	1971-Oct. 21	91	4,091	2,302	5.546	99
	1972-Jan. 20	182	2,982	1,601	5.724	
29	1971-Oct. 28	91	4,421	2,313	5.556	110
	1972-Jan. 27	182	3,609	1,601	5.833	
Aug. 5	1971-Nov. 4	91	3,802	2,301	5.273	94
	1972-Feb. 3	182	3,399	1,601	5.618	
12	1971-Nov. 11	91	3,561	2,300	5.371	98
	1972-Feb. 10	182	2,742	1,600	5.769	
19	1971-Nov. 18	91	3,269	2,302	4.923	298
	1972-Feb. 17	182	2,977	1,600	5.203	
26	1971-Nov. 26	92	3,713	2,301	4.748	198
	1972-Feb. 24	182	2,817	1,600	4.859	
Sept. 2	1971-Dec. 2	91	3,769	2,300	4.551	197
	1972-Mar. 2	182	2,616	1,600	4.771	
9	1971-Dec. 9	91	3,259	2,303	4.536	203
	1972-Mar. 9	182	2,679	1,602	4.846	
16	1971-Dec. 16	91	3,123	2,300	4.836	199
	1972-Mar. 16	182	2,452	1,601	5.085	
23	1971-Dec. 23	91	3,352	2,300	4.742	96
	1972-Mar. 23	182	2,309	1,600	4.993	
30	1971-Dec. 30	91	3,950	2,301	4.675	101
	1972-Mar. 30	182	3,046	1,600	4.973	
Oct. 1	Jan. 20	91	3,515	2,301	4.493	198
	Apr. 20	182	3,275	1,601	4.634	
7	Jan. 6	91	4,155	2,302	4.444	188
	Apr. 27	182	2,983	1,601	4.530	
Nov. 4	Feb. 3	91	3,954	2,302	4.233	203
	May 4	182	3,027	1,602	4.345	
11	Feb. 10	91	3,725	2,300	4.174	201
	May 11	182	2,799	1,601	4.341	
18	Feb. 17	91	4,035	2,301	4.124	199
	May 18	182	3,304	1,602	4.255	
26	Feb. 24	90	3,436	2,301	4.235	200
	May 25	181	3,193	1,600	4.412	
Dec. 2	Mar. 2	91	3,583	2,302	4.324	207
	June 1	182	2,842	1,601	4.431	
9	Mar. 9	91	3,623	2,301	4.090	199
	June 8	182	2,905	1,601	4.207	
16	Mar. 16	91	3,378	2,301	3.944	200
	June 15	182	2,700	1,600	4.144	
1972-Feb. 17	May 18	91	3,816	2,405	3.065	305
	Aug. 17	182	3,104	1,801	3.537	
24	May 25	91	3,906	2,401	3.143	303
	Aug. 24	182	3,788	1,803	3.513	

Footnotes at end of table.

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills [1/] - Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted [2/] (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1972-Mar. 2	1972-June 1	91	$4,600	$2,401	.447	$295
	Aug. 31	182	3,481	1,796	.762	
9	June 8	91	4,159	2,401	3.552	292
	Sept. 7	182	3,609	1,800	4.038	
16	June 15	91	4,[illegible]	2,401	3.[illegible]	301
	Sept. 14	182	4,016	1,801	4.[illegible]	
23	June 22	91	4,716	2,401	3.[illegible]	[illegible]
	Sept. 21	182	4,477	1,801	4.[illegible]	
June 1	Aug. 31	91	4,670	2,334	4.061	-[illegible]
	Nov. 30	182	3,[illegible]	1,801	4.[illegible]	
8	Sept. 7	91	5,002	2,401	3.863	-[illegible]
	Dec. 7	182	4,351	1,800	4.[illegible]	
15	Sept. 14	91	4,[illegible]	2,401	3.[illegible]	-[illegible]
	Dec. 14	182	4,[illegible]	1,8[illegible]	4.187	
22	Sept. 21	91	4,[illegible]	2,401	3.[illegible]	-[illegible]
	Dec. 21	182	4,[illegible]	1,[illegible]	4.[illegible]	
July 13	[illegible]	91	4,[illegible]	2,301	4.[illegible]	[illegible]
	1973-Jan. 11	182	3,[illegible]	1,801	4.[illegible]	
20	1972-Oct. 19	91	4,345	2,301	.[illegible]	[illegible]
	1973-Jan. 18	182	3,[illegible]	1,800	4.[illegible]	
27	1972-Oct. [illegible]	91	4,[illegible]	2,401	4.[illegible]	[illegible]
	1973-Jan. 25	182	3,797	1,800	4.[illegible]	
Aug. 3	1972-Nov. [illegible]	91	3,[illegible]	2,401	.[illegible]	[illegible]
	1973-Feb. 1	182	3,[illegible]	1,[illegible]	4.[illegible]	
10	1972-Nov. [illegible]	91	4,[illegible]	2,[illegible]	4.[illegible]	[illegible]
	1973-Feb. 8	182	3,[illegible]	1,[illegible]	4.[illegible]	
Sept. 7	1972-Dec. [illegible]	91	4,[illegible]	2,[illegible]	4.[illegible]	[illegible]
	1973-Mar. [illegible]	182	4,[illegible]	1,801	4.[illegible]	
Nov. 2	Feb. [illegible]	91	4,[illegible]	2,401	4.[illegible]	[illegible]
	May [illegible]	182	3,[illegible]	1,[illegible]	5.141	
9	Feb. 8	91	3,886	2,401	4.670	207
	May 10	182	4,[illegible]	1,[illegible]	4.[illegible]	
16	Feb. 15	91	3,[illegible]	2,[illegible]	4.774	202
	May 17	182	4,[illegible]	1,[illegible]	5.[illegible]	
24	Feb. [illegible]	90	4,[illegible]	2,[illegible]	4.[illegible]	199
	May 24	181	4,[illegible]	1,[illegible]	5.[illegible]	
30	Mar. 1	91	4,[illegible]	2,[illegible]	4.[illegible]	199
	May [illegible]	182	3,[illegible]	1,[illegible]	5.179	
Dec. 14	Mar. [illegible]	91	4,[illegible]	2,[illegible]	[illegible]	200
	June 14	182	3,[illegible]	1,[illegible]	[illegible]	
21	Mar. [illegible]	91	4,[illegible]	2,[illegible]	[illegible]	208
	June 21	182	3,[illegible]	1,906	[illegible]	
28	Mar. [illegible]	91	[illegible]	[illegible]	[illegible]	[illegible]
	June [illegible]	182	[illegible]	1,[illegible]	[illegible]	
1973-Jan. 4	Apr. [illegible]	91	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	182	[illegible]	[illegible]	[illegible]	
11	Apr. [illegible]	91	[illegible]	[illegible]	[illegible]	[illegible]
	July [illegible]	182	[illegible]	1,[illegible]	[illegible]	
18	Apr. [illegible]	91	[illegible]	[illegible]	[illegible]	[illegible]
	July [illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	
25	Apr. [illegible]	91	[illegible]	[illegible]	[illegible]	[illegible]
	July [illegible]	[illegible]	[illegible]	1,[illegible]	[illegible]	
May 17	Aug. 16	91	4,789	2,501	6.130	-111
	Nov. 15	182	3,552	1,69[illegible]	6.457	
24	Aug. [illegible]	91	[illegible]	2,501	6.457	-99
	Nov. [illegible]	183	[illegible]	1,701	6.747	
31	Aug. 30	91	4,452	2,502	6.693	-100
	Nov. [illegible]	182	3,[illegible]	1,702	6.364	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-3. - New Money Financing through Regular Weekly Treasury Bills 1/ —Continued

(Dollar amounts in millions)

Description of issue			Amount of bids tendered	Amount of bids accepted	Average rate of bids accepted 2/ (Percent)	New money increase, or decrease (-)
Issue date	Maturity date	Number of days to maturity				
1973-June 14	1973-Sept. 13	91	$3,580	$2,502	7.127	$-99
	Dec. 13	182	3,214	1,701	7.172	
21	Sept. 20	91	4,165	2,501	7.265	-104
	Dec. 20	182	3,774	1,701	7.255	
28	Sept. 27	91	4,022	2,503	7.229	-101
	Dec. 27	182	3,776	1,701	7.299	
July 5	Oct. 4	91	3,349	2,500	7.986	-101
	1974-Jan. 3	182	3,545	1,701	8.010	
12	1973-Oct. 11	91	3,975	2,500	7.991	-100
	1974-Jan. 10	182	3,215	1,702	8.018	
19	1973-Oct. 18	91	4,274	2,501	7.968	-103
	1974-Jan. 17	182	3,430	1,701	8.023	
26	1973-Oct. 25	91	3,887	2,501	8.113	-96
	1974-Jan. 24	182	3,561	1,702	8.272	
Aug. 2	1973-Nov. 1	91	3,705	2,501	8.319	-100
	1974-Jan. 31	182	3,386	1,701	8.476	
Nov. 15	Feb. 14	91	4,047	2,503	8.235	110
	May 16	182	4,341	1,701	8.381	
1974-May 16	Aug. 15	91	3,670	2,601	8.023	200
	Nov. 14	182	3,227	1,902	8.031	
23	Aug. 22	91	3,475	2,604	8.197	202
	Nov. 21	182	2,756	1,901	8.440	
30	Aug. 29	91	3,724	2,604	7.984	206
	Nov. 29	183	3,474	1,903	8.205	
June 6	Sept. 5	91	3,578	2,602	8.299	205
	Dec. 5	182	3,383	1,904	8.426	
13	Sept. 12	91	3,603	2,603	8.260	202
	Dec. 12	182	3,702	1,903	8.324	
20	Sept. 19	91	3,054	2,601	8.178	202
	Dec. 19	182	4,261	1,901	8.175	
27	Sept. 26	91	3,025	2,600	7.341	198
	Dec. 26	182	3,017	1,401	8.093	

Source: See Table PDO-2.

1/ Excludes issues of strips of additional amounts of outstanding regular weekly bills for cash on December 2, 1970 ($2,105 million), April 6, 1971 ($2,206 million) and June 5, 1974 ($801 million).

2/ Equivalent average rate on bank discount basis.

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
7/2/70	7/8/70	6.452% Bill - 3/22/71 - Tax ant. 5/	258d	4,741	-	2,516	-	
7/16/70	7/23/70	6.504% Bill - 4/22/71 - Tax ant. 5/	273d	4,795	-	2,961	-	
7/23/70	4/30/70	6.467% Bill - 4/30/71 - Reopening	273d	1,597	-	500	-	
	7/31/70	6.380% Bill - 7/31/71	365d	2,489	-	1,202	-	
8/5/70	8/15/70	7-3/4% Note - 2/15/74-C	3y 6m	-	3,139	-	2,139 9/	100
	8/15/70	7-3/4% Note - 8/15/77-B 6/	7y	-	2,264	-	2,264	
8/5/70	8/17/70	7-1/2% Note - 2/15/72-C 6/	1y 6m	18,819 8/	-	3,190	190 10/	11/
8/25/70	5/31/70	6.510% Bill - 5/31/71 - Reopening	273d	1,221	-	501	-	
	8/31/70	6.396% Bill - 8/31/71	365d	2,036	-	1,204	-	
9/24/70	6/30/70	6.237% Bill - 6/30/71 - Reopening	273d	1,170	-	501	-	
	9/30/70	6.216% Bill - 9/30/71	365d	1,721	-	1,202	-	
7/	10/1/70	1-1/2% Note - 10/1/75-E0	5y	-	30	-	30	
10/15/70	10/21/70	5.970% Bill - 6/22/71 - Tax ant. 5/	244d	3,593	-	2,515	-	
10/29/70	11/15/70	7-1/4% Note - 5/15/74-D	3y 6m	-	4,505	-	4,505 12/	100
	11/15/70	7-1/2% Note - 8/15/76-C Reopening 6/	5y 9m	-	2,511	-	2,511	
10/27/70	7/31/70	6.153% Bill - 7/31/71 - Reopening	277d	1,222	-	501	-	
	10/31/70	6.072% Bill - 10/31/71	365d	2,506	-	1,201	-	
11/5/70	11/16/70	6-3/4% Note - 5/15/72-D	1y 6m	5,254	-	2,037	-	13/
11/24/70	8/31/70	5.184% Bill - 8/31/71 Reopening	274d	1,323	-	501	-	
	11/30/70	5.010% Bill - 11/30/71	365d	1,854	-	1,200	-	
11/25/70		4.695% Bill - "Strip" of 7 14/ series	(Average) 57d	3,560	-	2,105	-	
12/23/70	9/30/70	4.94% Bill - 9/30/71 - Reopening	273d	1,404	-	501	-	
	12/31/70	4.886% Bill - 12/31/71	365d	2,452	-	1,201	-	
1/27/71	2/15/71	5-7/8% Note - 8/15/75-C	4y 6m	-	7,679	-	7,679 15/	100
	2/15/71	6-1/4% Note - 2/15/78-A	7y	-	8,389	-	8,389	
1/26/71	10/31/70	4.269% Bill - 10/31/71 - Reopening	272d	1,285	-	500	-	
	1/31/71	4.249% Bill - 1/31/72	365d	1,910	-	1,199	-	
2/18/71		3.281% Bill - "Strip" of 6 16/ series	(Average)107.5d	4,765	-	1,204	-	
2/23/71	11/30/70	3.691% Bill - 11/30/71 - Reopening	274d	1,442	-	501	-	
	2/28/71	3.675% Bill - 2/29/72	366d	2,194	-	1,201	-	
3/24/71	7/23/70	3.671% Bill - 4/22/71 - Reopening Tax ant. 5/	23d	5,095	-	2,001	-	
3/25/71	12/31/70	3.507% Bill - 12/31/71 - Reopening	275d	1,491	-	500	-	
	3/31/71	3.587% Bill - 3/31/72	366d	2,177	-	1,200	-	
3/31/71		3.811% Bill - "Strip" of 11 17/ series	(Average) 128d	5,080	-	2,206	-	
7/	4/1/71	1-1/2% Note - 4/1/76-EA	5y	-	27	-	27	
4/27/71	1/31/71	4.403% Bill - 1/31/72 - Reopening	276d	1,449	-	500	-	
	4/30/71	4.422% Bill - 4/30/72	366d	2,223	-	1,200	-	
5/5/71	5/15/71	5% Note - 8/15/72-E	1y 3m	-	3,452	-	3,452 18/	100
	5/15/71	5-1/4% Note - 11/15/74-A - Reopening 6/	3y 6m	-	3,231	-	3,231	
5/19/71		4.099% Bill - "Strip" of 8 19/ series	(Average) 54.5d	3,093	-	1,608	-	
5/26/71	2/28/71	4.688% Bill - 2/29/72 - Reopening	273d	1,682	-	500	-	
	5/31/71	4.790% Bill - 5/31/72	366d	2,347	-	1,201	-	
6/22/71	6/29/71	6% Note - 11/15/72-F	1y 4½m	4,028	-	2,285	-	20/
6/24/71	3/31/71	5.425% Bill - 3/31/72 - Reopening	275d	1,302	-	500	-	
	6/30/71	5.567% Bill - 6/30/72	366d	2,152	-	1,200	-	
6/30/71	7/6/71	5.033% Bill - 9/21/71 - Tax ant. 5/	77d	3,886	-	1,752	-	
7/28/71	8/15/71	7% Note - 11/15/75-D 6/	4y 3m	-	3,115	-	3,115 22/	100
	8/15/71	7% Bond - 8/15/81	10y	195 21/	612	195	612	
7/27/71	4/30/71	5.944% Bill - 4/30/72 - Reopening	272d	1,583	-	501	-	
	7/31/71	5.953% Bill - 7/31/72	366d	2,300	-	1,202	-	
8/5/71	8/16/71	6-1/2% Note - 2/15/73-C	1y 6m	4,136	-	2,514	-	23/
8/24/71	5/31/71	5.090% Bill - 5/31/72 - Reopening	274d	1,544	-	500	-	
	8/31/71	5.125% Bill - 8/31/72	366d	2,262	-	1,200	-	
8/31/71	9/8/71	6-1/4% Note - 11/15/76-D	5y 2½m	3,407	-	1,283	-	24/
9/22/71	6/30/71	5.242% Bill - 6/30/72 - Reopening	274d	1,370	-	500	-	
	9/30/71	5.279% Bill - 9/30/72	366d	2,220	-	1,201	-	
7/	10/1/71	1-1/2% Note - 10/1/76-E0	5y	-	11	-	11	
10/15/71	10/22/71	5-7/8% Note - 2/15/75-E	3y 3-3/4m	4,615	-	2,045	-	25/
10/26/71	7/31/71	4.496% Bill - 7/31/72 - Reopening	273d	1,524	-	500	-	
	10/31/71	4.490% Bill - 10/31/72	366d	2,385	-	1,200	-	
11/3/71	11/15/71	6% Note - 11/15/78-B 6/	7y	-	8,207	-	8,207 26/	100
	11/15/71	6-1/8% Bond - 11/15/86 6/	15y	24 21/	1,192	24	1,192	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered		Amount issued 3/		Allotment ratio
				Cash	Exchange	For cash	In exchange 4/	
11/9/71	11/15/71	4-7/8% Note - 2/15/73-D	1y 3m	4,041	1,500 27/	2,768	1,500 27/	28/
11/23/71	8/31/71	4.580% Bill - 8/31/72 - Reopening	275d	1,528	-	500	-	
	11/30/71	4.563% Bill - 11/30/72	366d	2,099	-	1,201	-	
11/24/71	12/1/71	4.558% Bill - 4/21/72 - Tax ant. 5/	142d	4,778	-	2,506	-	
12/8/71	12/13/71	4.273% Bill - 6/21/72 - Tax ant. 5/	191d	4,383	-	2,010	-	
12/22/71	12/1/71	4.846% Bill - 4/21/72 - Reopening Tax ant. 5/	114d	3,589	-	1,526	-	
	12/13/71	4.056% Bill - 6/21/72 - Reopening Tax ant. 5/	175d	2,737	-	1,016	-	
12/28/71	9/30/71	4.930% Bill - 9/30/72 - Reopening	274d	1,488	-	501	-	
	12/31/71	3.927% Bill - 12/31/72	366d	2,290	-	1,200	-	
1/25/72	10/31/71	3.891% Bill - 10/31/72 - Reopening	274d	1,506	-	500	-	
	1/31/72	3.936% Bill - 1/31/73	366d	2,204	-	1,200	-	
2/2/72	2/15/72	5-3/4% Note - 2/15/76-E	4y 3m	- 21/	2,802	-	2,802 29/	100
	2/15/72	6-3/8% Bond - 2/15/82	10y	66	2,131	66	2,131	
2/22/72	11/30/71	4.862% Bill - 11/30/72 - Reopening	275d	1,526	-	500	-	
	2/29/72	4.091% Bill - 2/28/73	365d	1,915	-	1,200	-	
3/1/72		3.405% Bill - "Strip" of 15 30/ series	(Average) 73d	6,430	-	3,065	-	
/24/72	12/31/71	4.512% Bill - 12/31/72 - Reopening	275d	1,534	-	501	-	
	3/31/72	4.661% Bill - 3/31/73	365d	2,320	-	1,201	-	
3/28/72	4/3/72	5-7/8% Note - 5/15/75-F	3y 1-1/2m	3,845	-	1,776	-	31/
7/	4/1/72	1-1/2% Note - 4/1/77-EA	5y	-	5	-	5	
4/25/72	1/31/72	4.234% Bill - 1/31/73 - Reopening	275d	1,468	-	500	-	
	4/30/72	4.362% Bill - 4/30/73	365d	2,455	-	1,200	-	
5/2/72	5/15/72	4-3/4% Note - 5/15/73-E	1y	3,377	2,514	1,279	2,514 32/	33/
	2/15/72	6-3/8% Bond - 2/15/82 - Reopening	9y 9m	1,306	-	505	-	34/
5/23/72	2/29/72	4.465% Bill - 2/28/73 - Reopening	273d	1,615	-	501	-	
	5/31/72	4.465% Bill - 5/31/73	365d	2,150	-	1,200	-	
6/23/72	3/31/72	4.754% Bill - 3/31/73 - Reopening	274d	1,282	-	501	-	
	6/30/72	4.853% Bill - 6/30/73	365d	1,961	-	1,201	-	
/25/72	4/30/72	4.731% Bill - 4/30/73 - Reopening	273d	1,526	-	500	-	
	7/31/72	4.918% Bill - 7/31/73	365d	2,850	-	1,201	-	
8/2/72	8/15/72	5-7/8% Note - 2/15/76-F 6/	3y 6m	-	4,945	-	4,945	
	8/15/72	6-1/4% Note - 8/15/79-A	7y	-	4,559	-	4,559 35/	100
	8/15/72	6-3/8% Bond - 8/15/84 6/	12y	41 21/	2,312	41	2,313	
8/24/72	5/31/72	5.040% Bill - 5/31/73 - Reopening	274d	1,889	-	501	-	
	8/31/72	5.178% Bill - 8/28/73	362d	4,914	-	1,804	-	
9/26/72	6/30/72	5.346% Bill - 6/30/73 - Reopening	271d	1,547	-	500	-	
	9/30/72	5.529% Bill - 9/26/73	360d	4,145	-	1,801	-	
7/	10/1/72	1-1/2% Note - 10/1/77-EO	5y	-	17	-	17	
10/11/72	10/19/72	6% Note - 9/30/74-E	1y 11-1/2m	4,855	-	2,060	-	36/
10/24/72	7/31/72	5.223% Bill - 7/31/73 - Reopening	273d	1,811	-	501	-	
	10/31/72	5.318% Bill - 10/23/73	357d	3,333	-	1,802	-	
11/1/72	11/15/72	6-1/4% Note - 11/15/76-D - Reopening	4y	7,162	-	3,041	-	37/
11/17/72	11/24/72	4.721% Bill - 4/20/73 - Tax ant. 5/	147d	6,367	-	2,012	-	
11/22/72	11/30/72	5.225% Bill - 11/20/73	355d	3,801	-	1,802	-	
11/29/72	12/5/72	5.089% Bill - 6/22/73 - Tax ant. 5/	199d	5,079	-	2,509	-	
12/20/72	12/28/72	5-7/8% Note - 12/31/74-F	2y	5,690	-	2,102	-	38/
12/26/72	12/31/72	5.337% Bill - 12/18/73	352d	3,177	-	1,300	-	
1/4/73	1/10/73	6-3/4% Bond - 2/15/93	20y 1m	1,749	-	627	-	39/
1/26/73	1/31/73	5.986% Bill - 1/15/74	349d	3,072	-	1,804	-	
2/7/73	2/15/73	6-1/2% Note - 8/15/76-G 6/	3y 6m	-	4,383	-	3,883 40/	100
2/7/73	2/15/73	6-5/8% Note - 11/15/79-B	6y 9m	1,664	595	1,009	595 41/	42/
2/22/73	2/28/73	6.050% Bill - 2/12/74	349d	3,955	-	1,801	-	
3/27/73	3/31/73	6.615% Bill - 3/12/74	346d	3,011	-	1,790	-	
7/	4/1/73	1-1/2% Note - 4/1/78-EA	5y	-	15	-	15	
4/24/73	4/30/73	6.598% Bill - 4/9/74	344d	3,753	-	1,802	-	
5/1/73	5/15/73	6-7/8% Note - 5/15/80-A	7y	3,214	5,221	2,043	5,221 43/	44/
5/2/73	5/15/73	7% Bond - 5/15/93-98	25y	1,240	40	652	40	45/
5/24/73	5/31/73	6.818% Bill - 5/7/74	341d	3,337	-	1,800	-	
6/26/73	6/30/73	7.035% Bill - 6/4/74	338d	3,115	-	1,801	-	
7/24/73	7/31/73	7.309% Bill - 7/2/74	336d	2,985	-	1,802	-	
7/31/73	8/15/73	7-3/4% Note - 8/15/77-B - Reopening	4y	2,167	-	2,028	628 46/	47/
8/1/73	8/15/73	7-1/2% Bond - 8/15/88-93	20y	500	-	500	42	48/
8/8/73	8/15/73	9.802% Bill - 9/19/73 - Tax ant. 5/	35d	3,896	-	2,017		
8/22/73	8/28/73	8.387% Bill - 8/27/74	364d	3,062	-	1,805	-	
8/24/73	9/4/73	8-3/8% Note - 9/30/75-G	2y 1m	4,371p	-	2,043p	-	49/
9/19/73	9/25/73	8.5..% Bill - 9/24/74	364d	3,047	-	1,802	-	
7/	10/1/73	1-1/2% Note - 10/1/78-EO	5y	-	3	-	3	
10/ /73	10/ /73	7.1..% Bill - 7/30/74	304d	4,209	-	1,804	-	

Footnotes at end of table.

Table PDO-4. - Offerings of Public Marketable Securities Other than Regular Weekly Treasury Bills – Continued

(Dollar amounts in millions)

Date subscription books closed or tenders received	Issue date	Description of securities 1/	Period to final maturity (years, months, days) 2/	Amount of subscriptions tendered: [illegible]	Amount of subscriptions tendered: [illegible]	[illegible]	[illegible]	Allotment ratio
10/17/73	10/23/73	[illegible].132% Bill - 1[illegible]/22/74	364d	4,2[illegible]	-	1,[illegible]	-	
10/25/73	11/1/73	6.765% Bill - 4/19/74 - tax ant. 5/	169d	4,71[illegible]	-	2,007	-	
10/30/73	[illegible]	[illegible] Note - 11/1[illegible]/79-C	[illegible]	[illegible]	22[illegible]	2,[illegible]4p	[illegible] 5[illegible]/	5[illegible]/
10/31/73	11/15/73	7% Note - 12/31/75-H	2y 1-[illegible]	[illegible]	[illegible]	1,[illegible]1p	[illegible] 5[illegible]/	5[illegible]/
	11/15/73	[illegible] Bond - [illegible]/15/88-9[illegible] - Reopening	1[illegible]y [illegible]	1,[illegible]	6	[illegible]2p	1[illegible]	5[illegible]/
11/9/73		8.[illegible]% Bill - "Strip" of 11 Series 54/	(Average) 4[illegible]d	2,1[illegible]	-	1,100	-	
11/14/73	11/20/73	7.[illegible]% Bill - 11/19/74	364d	[illegible]	-	1,801	-	
11/28/73	11/1/73	7.[illegible]% Bill - 4/19/74 - Reopening Tax ant. 5/	140d	[illegible]	-	1,[illegible]	-	
	11/30/73	7.790% Bill - 6/21/74 - Tax ant. 5/	[illegible]03d	[illegible]	-	[illegible]	-	
12/12/73	12/18/73	6.88[illegible]% Bill - 12/17/74	364d	3,[illegible]	-	1,803	-	
1/9/74	1/15/74	6.948% Bill - 1/14/75	364d	3,22[illegible]	-	1,802	-	
2/5/74	2/15/74	7% Note - 2/15/81 - A	7y	3,012	[illegible]	1,516	[illegible]	5[illegible]/
2/6/74	2/12/74	6.342% Bill - 2/11/75	364d	[illegible],101	-	1,[illegible]2	- 55/	57/
2/6/74	2/15/74	[illegible] Note - 5/15/[illegible] - C	3y [illegible]	[illegible],121p	[illegible]	2,258p	[illegible]	
2/[illegible]/74	2/28/74	7-1/2% Bond - [illegible]/15/88-93 - Reopening	1[illegible]y 6m	1,144p	25[illegible]	[illegible]0p	[illegible]	5[illegible]/
2/26/74	3/4/74	7.450% Bill - 4/1[illegible]/74 - Reopening Tax ant. 5/	[illegible]d	[illegible]	-	1,515	-	
3/6/74	3/12/74	[illegible] Bill - [illegible]/11/75	364d	3,[illegible]	-	1,801	-	
3/26/74	3/29/74	8.30[illegible]% Bill - [illegible]/21/74-Reopening Tax ant. 5/	84d	[illegible],042	-	2,523	-	
3/28/74	4/9/74	8% Note - [illegible]/31/76-H	2y	[illegible],047	-	1,[illegible]2	-	[illegible]/
7/	4/1/74	1-[illegible]% Note - 4/1/79-EA	5y	-	1	-	1	
4/3/74	4/9/74	7.886% Bill - 4/8/75	364d	3,[illegible]02	-	1,801	-	
5/2/74	5/7/74	8.421% Bill - 5/6/75	364d	2,984	-	1,802	-	
5/7/74	5/15/74	8-3/4% Note - 8/15/78-C	4y [illegible]m	3,580p	583	1,880p	58[illegible]	61/
5/8/74	5/15/74	8-3/4% Note - 6/30/76-I	2y 1-[illegible]m	3,[illegible]6p	656	2,048p	65[illegible] 60/	62/
		8-1/2% Bond - [illegible]/15/94-99	25y	[illegible]04p	279	30[illegible]p	27[illegible]	6[illegible]/
5/29/74	6/4/74	8.248% Bill - 6/3/75	364d	2,5[illegible]1	-	1,802	-	
5/30/74	6/5/74	8.284% Bill - "Strip" of 8 Series 64/	(Average) 1[illegible]1d	2,458	-	[illegible]01	-	
6/20/74	7/2/74	8.256% Bill - 7/1/75	364d	2,654p	-	1,802p	-	

Footnotes on following page.

Footnotes to Table PDO-4

Source: Bureau of the Public Debt.

1/ For bill issues, always sold at auction, the rate shown is the equivalent average rate (bank discount basis) on accepted bids. Other securities issued at par except those bearing footnote 6 and those sold at auction. For details of bill offerings see Table PDO-2.

2/ From date of additional issue in case of a reopening.

3/ In reopenings the amount issued is in addition to the amount of original offering.

4/ For securities exchanged for the new issues see Table PDO-7.

5/ Tax anticipation bill, accepted at face value in payment of income taxes due on the 15th of the month in which the bills mature.

6/ Price at which issued appears in Table PDO-5.

7/ Exchange offering available to owners of nonmarketable 2-3/4% Treasury bonds, Investment Series B-1975-80, dated April 1, 1951. For further information on the original offering see Treasury Bulletin for April 1951, page A-1.

8/ Payment for subscriptions allotted could be made in cash or in Treasury bonds or notes maturing on the issue date of the new security.

9/ Includes $151 million of the 2/15/74-C notes and $470 million of the 8/15/77-B notes allotted to Federal Reserve banks and Government accounts.

10/ This is amount of bonds and notes maturing August 15, 1970 exchanged by Federal Reserve banks and Government accounts.

11/ Subscriptions from the public for $200,000 or less were allotted in full and those above that amount were allotted 90-1/2% but not less than $200,000.

12/ Includes $342 million of the 7-1/4% notes and $811 million of the 7-1/2% notes allotted to Federal Reserve banks and Government accounts.

13/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.93 (yield 6.0%) down to 100.69 (yield 6.26%).

14/ Sale of a "strip" of Treasury bills consisting of an additional $301 million of series maturing on January 7, 14, 21, and 28, and February 4, 11, and 18, 1971.

15/ Includes $2,319 million of the 5-7/8% notes and $4,722 million of the 6-1/4% notes allotted to Federal Reserve banks and Government accounts.

16/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of series maturing May 27, June 3, 10, 17, and 24, and July 1, 1971.

17/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of weekly series maturing from July 8 through September 16, 1971.

18/ Includes $1,457 million of the 5% notes and $1,040 million of the 5-3/4% notes allotted to Federal Reserve banks and Government accounts.

19/ Sale of a "strip" of Treasury bills consisting of an additional $201 million of weekly series maturing from June 24 through August 19, 1971.

20/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.38 (yield 5.71%) down to 100.13 (yield 6.05%) with the average at 100.00 (yield 6.00%).

21/ Cash subscriptions were accepted only from individuals in amounts of $10,000 or less.

22/ Includes $504 million of the notes and $251 million of the bonds allotted to Federal Reserve banks and Government accounts.

23/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.08 (yield 6.44%) down to 99.97 (yield 6.50%) with the average at 99.94 (yield 6.54%).

24/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.44 (yield 5.92%) down to 101.00 (yield 6.02%) with the average at 101.14 (yield 5.98%).

25/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.25 (yield 5.46%) down to 100.80 (yield 5.61%) with the average at 100.89 (yield 5.58%).

26/ Includes $2,925 million of the notes and $673 million of the bonds allotted to Federal Reserve banks and Government accounts.

27/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing November 15, 1971.

28/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 4.79%) down to 99.90 (yield 4.86%) with the average at 99.96 (yield 4.91%).

29/ Includes $421 million of the notes and $554 million of the bonds alloted to Federal Reserve banks and Government accounts.

30/ Sale of a "strip" of Treasury bills consisting of an additional $204 million of each weekly series maturing from March 30 through July 6, 1972.

31/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 5.69%) down to 100.20 (yield 5.80%) with the average at 100.26 (yield 5.78%).

32/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1972.

33/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.50 (yield 4.23%) down to 100.27 (yield 4.47%) with the average at 100.30 (yield 4.44%).

34/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.06 (yield 6.23%) down to 100.37 (yield 6.32%) with the average at 100.60 (yield 6.29%).

35/ Includes $1,028 million of the 5-7/8% notes, $1,437 million of the 6-1/4% notes and $1,180 million of the bonds allowted to Federal Reserve banks and Government accounts.

36/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.41 (yield 5.77%) down to 100.20 (yield 5.89%) with the average at 100.25 (yield 5.86%).

37/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.31 (yield 6.16%) down to 100.14 (yield 6.21%) with the average at 100.18 (yield 6.20%).

38/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.29 (yield 5.72%) down to 100.05 (yield 5.85%) with the average at 100.09 (yield 5.83%

39/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 99.50 (yield 6.79%).

40/ Includes $1,392 million allotted to Federal Reserve banks and Government Accounts.

41/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing February 15, 1973.

42/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.88 (yield 6.65%) down to 99.21 (yield 6.77%) with the average at 99.40 (yield 6.74%).

43/ Issued to Federal Reserve banks and Government accounts in exchange for notes maturing May 15, 1973.

44/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.10 (yield 6.86%) down to 99.05 (yield 7.05%) with the average at 99.29 (yield 7.01%).

45/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 98.75 (yield 7.11%).

46/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing August 15, 1973.

47/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 99.31 (yield 7.95%) down to 99.01 (yield 8.04%) with the average at 99.07 (yield 8.03%).

48/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 95.05 (yield 8.00%).

49/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.05 (yield 7.80%) down to 100.70 (yield 7.99%) with the average at 100.80 (yield 7.94%).

50/ Issued to Federal Reserve banks and Government accounts in exchange for bonds maturing November 15, 1973.

51/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 101.21 (yield 6.75%) down to 100.63 (yield 6.87%) with the average at 100.88 (yield 6.82%).

52/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.49 (yield 6.73%) down to 100.00 (yield 6.94%) with the average at 100.14 (yield 6.91%).

53/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 101.60 (yield 7.35%).

54/ Sale of a "strip" of Treasury bills consisting of an additional $100 million of each weekly series maturing from November 23, 1973, through January 31, 1974.

55/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing February 15, 1974.

56/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 6.88%) down to 100.00 (yield 6.98%) with the average at 100.10 (yield 6.95%).

57/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.92 (yield 6.56%) down to 100.35 (yield 6.75%) with the average at 100.51, (yield 6.70%).

58/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 100.45 (yield 7.46%).

59/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.11 (yield 7.94%) down to 99.76 (yield 8.13%) with the average at 99.85 (yield 8.08%).

60/ Issued to Federal Reserve banks and Government accounts in exchange for securities maturing May 15, 1974.

61/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.68 (yield 8.56%) down to 99.96 (yield 8.76%) with the average at 100.07 (yield 8.73%).

62/ Sold at auction through competitive and noncompetitive bidding. Prices accepted ranged from 100.37 (yield 8.43%) down to 99.87 (yield 8.79%) with the average at 100.00 (yield 8.73%).

63/ Sold at auction through competitive and noncompetitive bidding. All accepted tenders were awarded at the price of 102.85 (8.23%).

64/ Sold of a "strip" of Treasury bills consisting of an additional $100 million of each weekly series maturing from September 19 through November 7, 1974.

p Preliminary. * Less than $500,000.

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1974					
5-5/8% Note - 2/15/74-F	2/15/68	$5,414 4,442 428 10,284	$100.00 100.00 100.00	5.71% 5.71 5.71	1/ 4-1/4% Note - 2/15/68-C 4-3/4% Bond - 2/15/68
6% Note - 6/30/74-E	12/19/72	2,380	100.00	5.91	2/
3-7/8% Bond - 11/15/74 1/	11/15/61	517	99.81	4.07	2-1/2% Bond - 11/15/61
5-3/4% Note - 11/15/74-A 1/	5/15/71	1,860 1,371 3,231	99.60 99.80	5.91 6.31	4-1/4% Note - 5/15/71-A 8% Note - 5/15/71-E
5-7/8% Note - 12/31/74-F	12/28/72	2,102	100.00	5.93	2/
1975					
5-3/4% Note - 2/15/75-A	2/15/68	507 1,107 929 433 2,977	99.40 99.15 99.35 99.35	5.73 5.73 5.73 5.72	4-1/4% Note - 2/15/68-C 3-3/4% Bond - 8/15/68 4-1/4% Note - 11/15/68-D 3-7/8% Bond - 11/15/68
5-7/8% Note - 2/15/75-E	10/22/71	2,045	100.00	5.88	3/
5-7/8% Note - 5/15/75-F	4/3/72	1,776	100.20	5.72	
8-3/8% Note - 8/30/75-G	8/24/72	2,042	100.00	8.34	3/
7% Note - 11/15/75-I	8/15/71	1,407 1,708 3,115	99.80 99.80	7.06 7.06	3-1/4% Note - 5/15/71-F 4% Bond - 2/15/71
7% Note - 12/31/75-H	11/15/73	220 1,511 1,731	100.14 100.14	6.91 6.91	4-1/8% Bond - 11/15/[illegible] 3/
1976					
6-1/4% Note - 2/15/76-A	2/15/69	3,037 702 3,739	99.75 99.75	6.29 6.29	5-5/8% Note - 2/15/69-A 4% Bond - 2/15/69
5-7/8% Note - 2/15/76-F	8/15/72	1,714 609 1,097 630 805 4,945	99.75 99.75 99.75 99.75 99.75	5.97 5.97 5.97 5.97 5.97	5% Note - 8/15/72-E 4% Bond - 8/15/72 2-1/2% Bond - 6/15/67-72 6% Note - 11/15/72-F 2-1/2% Bond - 12/15/67-72
8% Note - 8/31/76-H	8/30/74	1,532p	99.85	8.08	2/
7-1/2% Note - 2/15/76-C	[illegible]/69 11/15/70	2 1,100 571 1,683 3,511	99.50 99.50 99.50	7.53 7.61 7.61 7.42	1-1/2% Note - 10/1/69-D 4% Bond - 10/1/69 2-1/2% Bond - 12/15/64-69 Note - 11/15/70-A
6-1/2% Note - 8/15/76-G	2/15/73	1,424 5,459 6,883	99.40 99.40	6.60 6.60	6-1/2% Note - 2/15/73-C 4-7/8% Note - 2/15/73-C
6-1/4% Note - 11/15/76-D	9/3/71 11/15/72	1,283 3,041	101.14 100.13	6.08 6.21	2/ 3/
1977					
6-7/8% Note - 5/15/77-C	2/15/74	307p 2,258p 2,565p	100.51 100.51	6.70 6.70	7-3/4% Note - 2/15/74-C 2/
7-3/4% Note - 8/15/77-B	8/15/70	752 1,512 2,264	99.75 99.75	7.80 7.80	6-3/8% Note - 8/15/70-D 4% Bond - 8/15/70
	8/15/72	624 1,004 2,026 3,654	99.00 99.00 99.00	8.02 8.02 8.02	8-1/8% Note - 8/15/72-B 4% Bond - 8/15/72 3/
1978					
8-3/4% Note - 8/15/78-C	5/15/74	343p 240p 1,848p 2,431p	100.07 100.07 100.07	8.73 8.73 8.73	7-1/4% Note - 5/15/74-F 4-1/4% Bond - 5/15/74 2/
6% Note - 11/15/78-E	11/15/71	633 3,109 1,446 602 941 509 1,067 8,207	99.75 99.75 99.75 99.75 99.75 99.75 99.75	6.05 6.05 6.05 6.05 6.05 6.05 6.05	6-3/8% Note - 11/15/71-G 7-3/4% Note - 11/15/71-C 4-3/4% Note - 5/15/72-B 6-3/4% Note - 5/15/72-D 5% Note - 8/15/72-E 3-7/8% Bond - 11/15/71 4% Bond - 8/15/72

Footnotes at end of table

PUBLIC DEBT OPERATIONS

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount
Other than Advance Refunding Operations—Continued

Description of securities	Date of financing	Amount issued ($ millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1972					
6-5/8% Note - 11/15/72-B	2/15/73	$595	$99.40	6.73%	4-7/8% Note - 2/15/73-D
		1,009	99.40	6.73	2/
		1,604			
7% Note - 11/15/79-C	11/15/73	220	100.88	6.82	4-1/8% Bond - 11/15/73
		2,021	100.88	6.82	2/
		2,241			
1980					
4% Bond - 2/15/80 1/	1/23/59	884	99.00	4.07	2/
	12/15/62	34	99.50	4.04	Series F&G savings bonds
		*	99.50	4.04	2/
		34			
6-7/8% Note - 5/15/80-A	5/15/73	2,636	99.29	7.00	7-3/4% Note - 5/15/73-A
		2,585	99.29	7.00	4-3/4% Note - 5/15/73-E
		2,043	99.29	7.00	2/
		7,265			
1981					
7% Note - 5/15/81-A	2/15/74	25p	100.28	6.95	5-3/4% Note - 2/15/74-C
		302p	100.28	6.95	4-1/8% Bond - 2/15/74
		1,515p	100.28	6.95	2/
		1,842p			
7% Bond - 8/15/81	8/15/71	202	99.20	7.11	8-1/4% Note - 8/15/71-F
		411	99.20	7.11	4% Bond - 8/15/71
		195	99.20	7.11	2/
		807			
1982					
6-3/8% Bond - 2/15/82 1/	5/15/72	505	100.60	6.34	2/
1984					
		15	99.40	6.50	5% Note - 8/15/72-E
		252	99.40	6.50	4% Bond - 8/15/72
		221	99.40	6.50	2-1/2% Bond - 9/15/67-72
		133	99.40	6.50	6% Note - 11/15/72-F
6-3/8% Bond - 8/15/84	8/15/72	164	99.40	6.50	2-1/2% Bond - 12/15/67-72
		535	99.40	6.50	5-3/4% Note - 11/15/74-A
		265	99.40	6.50	3-7/8% Bond - 11/15/74
		457	99.40	6.50	5-3/4% Note - 2/15/75-A
		268	99.40	6.50	5-7/8% Note - 2/15/75-E
		41	99.40	6.50	2/
		2,352			
1985					
3-1/4% Bond - 6/15/85	6/3/58	1,135	100.50	3.22	2/
1986					
		98	99.75	6.15	5-3/8% Note - 11/15/71-B
		487	99.75	6.15	7-3/4% Note - 11/15/71-G
		187	99.75	6.15	4-3/4% Note - 5/15/72-B
6-1/8% Bond - 11/15/86	11/15/71	58	99.75	6.15	6-3/4% Note - 5/15/72-D
		36	99.75	6.15	5% Note - 8/15/72-E
		268	99.75	6.15	3-7/8% Bond - 11/15/71
		58	99.75	6.15	4% Bond - 8/15/72
		24	99.75	6.15	2/
		1,216			
1987					
4-1/4% Bond - 8/15/87-92 1/	8/15/62	*	101.00	4.19	4% Note - 8/15/62-B
		5	101.00	4.19	3-1/4% Note - 8/15/62-G
		360	101.00	4.19	2/
		365			
1988					
4% Bond - 2/15/88-93	1/17/63	252	99.85	4.01	2/
7-1/2% Bond - 8/15/88-93	8/15/73	93	95.05	8.00	8-1/8% Note - 8/15/73-B
		333	95.05	8.00	4% Bond - 8/15/73
		500	95.05	8.00	2/
		925			

Table PDO-5. - Unmatured Marketable Securities Issued at a Premium or Discount Other than Advance Refunding Operations–Continued

Description of securities	Date of financing	Amount issued (In millions)	Average price per hundred	Effective interest rate	Eligible securities exchanged
1988					
7-1/2% Bond - 8/15/88-93	11/15/73	$ 136	$ 100.14	7.78%	4-1/8% Bond - 11/15/73
		302	100.14	7.78	2/
		438			
	2/15/74	10p	100.45	7.68	7-3/4% Note - 2/15/74-C
		240p	100.45	7.68	4-1/8% Bond - 2/15/74
		301p	100.45	7.68	3/
		551p			
1989					
4-1/8% Bond - 5/15/89-94	4/18/63	300	100.55	4.09	2/
1993					
6-3/4% Bond - 2/15/93	1/10/73	627	99.50	6.79	2/
7% Bond - 5/15/93-98	5/15/73	40	98.75	7.11	7-3/4% Note - 5/15/72-A
		652	98.73	7.11	2/
		692			

1/ Additional issue.
2/ Issued for cash.

* Less than $500,000.
p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part A. - Other than Treasury Bills 1/

(In millions of dollars)

Issues				Allotments by investor classes										
Date of financing	Description of securities	Amount issued: For cash	Amount issued: In exchange for other securities	U.S. Government accounts and Federal Reserve Banks 2/	Commercial banks 3/	Individuals 4/	Insurance companies	Mutual savings banks	Corporations 5/	Private pension and retirement funds	State and local governments 6/: Pension and retirement funds	State and local governments 6/: Other funds	Dealers and brokers	All other 7/
2/15/70	6-3/4% Note - 2/15/74-C	-	3,139	150	1,928	166	38	38	62	6	2	167	335	248
	6-3/4% Note - 8/15/77-B	-	2,264	479	967	74	29	22	35	20	6	47	513	72
2/17/70	7-1/2% Note - 2/15/72-C	3,190	190	190	1,664	656	17	42	72	18	3	110	269	325
5/15/70	6-1/4% Note - 5/15/74-D	-	4,505	1,488	2,481	292	44	7	61	13	4	193	343	205
	7-1/2% Note - 8/15/76-C 2/	-	2,511	711	1,033	94	24	10	40	7	2	22	392	77
11/16/70	6-3/4% Note - 5/15/72-D	2,037	-	-	1,593	119	2	4	11	3	*	4	198	104
2/15/71	5-7/8% Note - 8/15/75-C	-	7,679	2,319	3,586	235	77	74	91	22	8	260	714	334
	6-1/4% Note - 2/15/78-A	-	8,389	2,722	3,122	431	116	90	98	133	123	496	631	424
5/15/71	5% Note - 8/15/72-E	-	1,452	1,457	1,351	138	22	13	30	13	3	93	177	135
	6-1/4% Note - 11/15/74-A 8/	-	3,281	1,046	1,257	246	36	26	38	26	4	93	263	196
6/29/71	6% Note - 11/15/72-F	2,025	-	-	2,071	19	2	7	8	2	*	2	68	111
8/15/71	7% Note - 11/15/75-D	-	3,115	592	1,542	130	59	35	37	9	3	94	405	209
	7% Bond - 8/15/81	105	613	351	112	210	8	9	8	2	2	6	76	24
9/16/71	6-1/2% Note - 2/15/73-C	2,514	-	-	2,046	57	2	5	46	2	*	52	272	52
9/2/71	6-1/4% Note - 11/15/76-D	1,287	-	-	1,046	15	2	1	5	1	*	21	125	67
10/1/71	5-7/8% Note - 2/15/75-E	2,045	-	-	1,933	9	1	1	35	1	1	14	46	104
11/15/71	4-7/8% Note - 11/15/73-D	2,768	1,500	1,500	1,566	15	1	4	52	1	-	53	992	84
	6% Note - 11/15/78-B	-	8,207	2,915	3,197	240	47	33	51	19	9	235	1,150	311
	6-1/8% Bond - 11/15/86	24	1,192	673	296	71	6	1	4	2	2	3	185	13
2/15/72	5-1/4% Note - 5/15/76-E	-	2,802	420	1,446	85	25	26	36	5	1	85	558	117
	6-3/8% Bond - 2/15/82	66	2,121	554	777	221	79	29	27	21	26	46	296	121
3/31/72	5-7/8% Note - 5/15/75-F	1,776	-	-	1,605	15	1	4	24	1	1	1	70	54
4/15/72	4-1/4% Note - 5/15/77-E	1,279	2,514	2,514	1,231	6	*	*	4	*	*	2	10	26
	6-1/8% Bond - 2/15/82 8/	505	-	-	453	15	*	*	1	*	*	1	125	10
5/15/72	5-7/8% Note - 2/15/76-F	-	4,945	1,028	2,557	84	68	[illegible]	202	3	2	79	703	186
	6-1/4% Note - 8/15/79-A	-	4,559	1,437	1,606	166	89	44	43	24	6	100	275	769
	6-1/8% Bond - 8/15/84	41	2,312	1,180	512	82	28	7	23	31	7	33	405	45
6/30/72	6% Note - 9/30/74-E	2,060	-	-	1,990	9	1	1	3	-	-	*	15	41
11/15/72	6-1/4% Note - 11/15/76-D 8/	3,041	-	105	2,230	24	2	3	31	2	*	2	440	202
12/28/72	5-7/8% Note - 12/31/74-F	2,102	-	-	2,062	9	*	3	1	*	-	-	1	29
1/10/73	6-3/4% Bond - 2/15/93	627	-	-	291	40	29	6	42	2	*	1	214	2
2/15/73	6-1/2% Note - 8/15/76-G	-	3,883	1,302	1,878	71	16	5	59	17	*	68	273	104
	6-5/8% Note - 11/15/79-B	1,009	595	595	556	23	*	*	1	*	*	21	296	112
5/15/73	6-7/8% Note - 5/15/80-A	2,043	5,221	5,375	1,320	111	3	2	49	6	1	26	400	71
	7% Bond - 5/15/93-98	652	40	140	102	14	1	*	39	1	8	11	346	30
8/15/73	7-1/4% Note - 8/15/77-B 8/	2,026	628	630	1,438	183	8	4	41	1	1	16	309	23
	7-1/2% Bond - 8/15/88-93	500	425	865	83	34	27	-	28	2	6	1	56	23
9/4/73	8-3/8% Note - 9/30/75-G	2,042	-	61	1,097	188	1	6	9	7	*	7	644	22
11/15/73	7% Note - 12/31/75-H	1,511	220	220	1,003	41	7	-	73	8	*	20	312	47
	7% Note - 11/15/79-C	2,021	220	220	1,366	25	10	*	136	6	*	15	447	16
	7-1/2% Bond - 8/15/88-93 8/	302	136	58	150	18	2	1	4	2	59	*	110	34
2/15/74	6-7/8% Note - 5/15/77-C	2,258	307	307	1,519	46	8	7	38	1	1	14	473	151
	7% Note - 2/15/81-A	1,515	327	327	1,094	21	2	-	22	*	*	*	370	6
	7-1/2% Bond - 8/15/88-93 8/	301	250	250	173	11	1	-	4	*	*	*	103	9
4/9/74	8% Note - 3/31/76-H	1,532p	-	35	1,016	154	10	8	23	8	2	11	165	100
5/15/74	8-3/4% Note - 8/31/76-I	2,047p	656	656	1,224	263	19	10	9	14	3	16	288	201
	8-3/4% Note - 8/15/78-C	1,879p	583	583	1,315	270	10	10	13	14	5	21	96	125
	8-1/2% Bond - 5/15/94-99	309p	279	279	106	68	8	1	3	10	5	1	51	56

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Excludes 1-1/2% Treasury notes issued in exchange to holders of non-marketable 2-3/4% Treasury bonds, investment Series B-1975-80.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Includes trust companies and stock savings banks.

4/ Includes partnerships and personal trust accounts.

5/ Exclusive of banks and insurance companies.

6/ Consists of trust, sinking, and investment funds of State and local governments and their agencies.

7/ Includes savings and loan associations, nonprofit institutions, and investments of foreign balances and international accounts in this country. Also included are certain Government deposit accounts and Government-sponsored agencies.

8/ Reopening of earlier issue.

* Less than $500,000.

p Preliminary.

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Treasury Bills Other than Regular Weekly Series

(In millions of dollars)

Date of financing	Maturity date	Average rate (percent)	Total amount issued			Allotments by investor classes				
			One-year series	9-month series 1/	Tax anticipation series	Federal Reserve and Government accounts and Federal Reserve Banks, for own account	Commercial banks	Corporations 2/	Dealers and brokers	Others 3/
[illegible]	[illegible]	[illegible]			[illegible]	-	[illegible]	-	-	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	-	[illegible]	-	-	[illegible]
[illegible]	[illegible]	[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	6/30/71	[illegible]		1		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9/[illegible]	9/30/71	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10/21/70	[illegible]	[illegible]			[illegible]	-	[illegible]	-	-	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11/[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12/[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
1/31/71	[illegible]	[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
2/28/71	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
4/[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5/[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	1,201			[illegible]	[illegible]	12	[illegible]	[illegible]
6/30/71	[illegible]	[illegible]				[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	1,200			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	9/21/71	[illegible]			1,[illegible]	-	1,[illegible]	-	-	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
7/31/71	4/30/72	[illegible]		1		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	7/31/72	[illegible]	1,[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	6/31/72	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8/31/71	8/31/72	[illegible]	1,[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	6/30/72	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
9/31/71	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	1,[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	7/31/72	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
10/31/71	10/31/72	[illegible]	1,[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	8/31/72	[illegible]		[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
11/30/71	11/30/72	[illegible]	1,[illegible]			[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
12/1/71	4/21/72	4.558			2,506	-	[illegible]	-	[illegible]	[illegible]
12/13/71	6/21/72	[illegible]			[illegible]	-	[illegible]	-	-	[illegible]
12/20/71	4/21/72	[illegible]			1,5[illegible] 5/	-	1,5[illegible]	-	-	[illegible]
	6/21/72	[illegible]			1,016 5/	-	1,01[illegible]	-	-	[illegible]
	9/30/72	[illegible]		501		150	1[illegible]	17	1[illegible]	104
12/31/71	12/31/72	[illegible]	1,[illegible]			[illegible]	1[illegible]	11	[illegible]	41
	10/31/[illegible]	[illegible]		500		1[illegible]	[illegible]	-	1[illegible]	[illegible]
1/31/72	1/31/73	[illegible]	1,[illegible]			[illegible]	[illegible]	12	[illegible]	[illegible]
	11/30/72	[illegible]		[illegible]		12[illegible]	1[illegible]	[illegible]	1[illegible]	14[illegible]
2/29/72	2/28/73	[illegible]	1,[illegible]			[illegible]	[illegible]	1	[illegible]	[illegible]
	12/31/72	[illegible]		[illegible]		1[illegible]	11[illegible]	15	1[illegible]	[illegible]
3/31/72	[illegible]	[illegible]	1,[illegible]			[illegible]	[illegible]	1[illegible]	[illegible]	113
	1/31/73	[illegible]		[illegible]		1[illegible]	1[illegible]	-	[illegible]	116
4/30/72	4/30/73	[illegible]	1,[illegible]			[illegible]	[illegible]	+	[illegible]	[illegible]
	3/28/73	[illegible]		[illegible]		1[illegible]	[illegible]	+	1[illegible]	[illegible]
5/31/72	[illegible]	[illegible]	1,[illegible]			[illegible]	[illegible]	1[illegible]	[illegible]	[illegible]
	3/31/73	[illegible]		[illegible]		1[illegible]	1[illegible]	+	1[illegible]	[illegible]
6/30/72	6/30/73	[illegible]	1,[illegible]			[illegible]	[illegible]	11	[illegible]	41
	4/30/73	[illegible]		[illegible]		[illegible]	1[illegible]	1[illegible]	1[illegible]	1[illegible]
7/31/72	7/31/73	[illegible]	1,[illegible]			[illegible]	1[illegible]	12	[illegible]	[illegible]
	5/31/73	[illegible]		[illegible]		[illegible]	[illegible]	+	1[illegible]	137
8/31/72	9/28/73	[illegible]	1,[illegible]			1[illegible]	[illegible]	1	[illegible]	47
	6/30/73	[illegible]		[illegible]		140	1[illegible]	+	1[illegible]	116
9/30/72	9/25/73	[illegible]	1,[illegible]			654	[illegible]	[illegible]	[illegible]	140
	7/31/73	5.223		[illegible]		125	13[illegible]	+	1[illegible]	[illegible]
10/31/72	10/23/73	5.318	1,802			508	[illegible]	2	[illegible]	[illegible]

PUBLIC DEBT OPERATIONS

Table PDO-6. - Allotments by Investor Classes on Subscriptions for Public Marketable Securities
Part B. - Treasury Bills Other than Regular Weekly Series – Continued

In millions of dollars

Date of financing	Date of maturity	Average rate (Percent)	Total amount issued: One-year series	Total amount issued: 9-month series 1/	Total amount issued: Tax anticipation series	Total amount issued: 42-week series	Allotments by investor classes: U.S. Government accounts and Federal Reserve Banks 2/	Allotments by investor classes: Commercial banks	Allotments by investor classes: Corporations 3/	Allotments by investor classes: Dealers and brokers	Allotments by investor classes: All other 4/
11/24/72	4/[illegible]	4.721			2,012		-	1,932	-	73	8
11/30/72	11/[illegible]	5.225	1,[illegible]				609	164	75	49[illegible]	455
12/5/72	[illegible]	5.[illegible]89			2,510		-	2,505	4	-	1
12/31/72	12/18/[illegible]	5.[illegible]	1,800				728	[illegible]08	2	585	177
1/31/73	1/15/74	[illegible]	1,[illegible]04				747	518	4	313	222
2/28/73	2/12/74	6.0[illegible]	1,801				745	[illegible]	3	382	138
3/31/73	3/12/74	6.616	1,[illegible]				760	332	17	474	207
4/30/73	4/9/74	6.[illegible]98	1,802				715	531	1	135	420
5/31/73	5/7/74	6.818	1,800				500	627	6	255	412
6/30/73	6/4/74	7.235	1,801				625	330	5	544	297
7/31/73	7/2/74	8.392	1,802				727	562	2	276	235
8/15/73	9/19/73	9.803			2,017		-	1,944	-	-	73
8/28/73	8/27/74	8.[illegible]87				1,805	421	458	5	584	337
9/[illegible]/73	9/24/74	8.[illegible]7				1,802	639	338	5	548	272
10/9/73	7/30/74	7.702				1,804 6/	-	1,698	40	45	21
10/23/73	10/22/74	7.132				1,802	615	415	1	400	371
11/20/73	11/19/74	7.708				1,801	600	467	*	179	555
11/1/73	4/19/74	6.765			2,007		-	1,979	-	20	8
11/20/73	11/19/74	7.708				1,801	600	515	10	179	517
11/30/73	4/19/74	7.830			1,002 5/		-	703	-	185	114
	6/21/74	7.790			2,000		-	1,634	-	170	196
12/18/73	12/17/74	6.880				1,803	808	192	1	430	372
1/15/74	1/14/75	6.948				1,802	728	613	*	173	288
2/12/74	2/11/75	6.342				1,802	871	423	26	259	223
3/4/74	4/19/74	7.452			1,516 5/		-	1,504	-	10	2
3/12/74	3/11/75	6.897				1,801	757	618	11	200	215r
3/29/74	6/21/74	8.306			2,523 5/		-	2,500	-	20	3
4/9/74	4/8/75	7.887				1,801	669	392r	11	414	315r
5/7/74	5/6/75	8.422				1,802	567	539	6	344	346
6/4/74	6/3/75	8.249				1,802	642	399	11	444	306

Source: Based on subscription and allotment reports. For detail of offerings see Table PDO-4.

1/ Reopening of one-year series.

2/ Includes trust funds and accounts that comprise Government accounts under the unified budget concept.

3/ Exclusive of banks and insurance companies.

4/ Included with all other investors are certain Government deposit accounts and Government-sponsored agencies, formerly included with Government investment accounts.

5/ Reopening of earlier issue.

6/ 42-week issue.

* Less than $500,000. r Revised.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
[illegible]/31/70	7.313% Bill - 7/31/70	7/31/69	1,202	1,202	-	-	-	
	7.244% Bill - [illegible]/31/70	[illegible]/31/69	500	500 3/	-	-	-	
8/15/70	6-3/8% Note - 8/15/70	5/15/69	1,429	-	1,429	[illegible]	[illegible]	7-1/4% Note - C-1974 7-1/4% Note - B-1977
	4% Bond - 8/15/70	6/20/63	4,129	-	4,129	1,362 1,524	[illegible]	7-3/4% Note - C-1974 7-3/4% Note - B-1977
	Total		[illegible]	-	[illegible]	[illegible]	1,055 5/	3,129 of Note C-1974 1,364 of Note B-1977
8/31/70	7.340% Bill - 8/31/70	8/31/69	1,201	1,201	-	-	-	
	7.277% Bill - 8/31/70	8/31/69	501	501 3/	-	-	-	
9/23/70	6.177% Bill - 9/23/70	3/26/70	1,758	1,758 4/	-	-	-	
9/30/70	7.350% Bill - 9/30/70	3/[illegible]/69	1,005	1,005	-	-	-	
	7.301% Bill - 9/30/70	4/30/69	500	500 3/	-	-	-	
10/1/70	1-1/2% Note - 10/1/70-EO	10/1/65	113	113	-	-	-	
10/31/70	7.127% Bill - 10/31/70	10/31/69	1,003	1,003	-	-	-	
	6.724% Bill - 10/31/70	10/31/69	502	502 3/	-	-	-	
11/15/70	5% Note - 11/15/70-A	5/15/66	7,675	-	7,675	7,014	661	4,505 of 7-1/4% Note D-1974 3,511 of 7-1/2% Note C-1976
11/30/70	7.591% Bill - 11/30/70	11/30/69	1,001	1,001	-	-	-	
	6.995% Bill - 11/30/70	11/30/69	500	500 3/	-	-	-	
12/31/70	7.561% Bill - 12/31/70	12/31/69	1,002	1,002	-	-	-	
	6.101% Bill - 12/31/70	12/31/69	500	500 3/	-	-	-	
1/31/71	7.5[illegible]% Bill - 1/31/71	1/31/70	1,003	1,003	-	-	-	
	6.843% Bill - 1/31/71	1/31/70	500	500 3/	-	-	-	
2/15/71	6-3/8% Note - 2/15/71-C	8/30/67	[illegible]	-	[illegible]	1,070 1,084	[illegible]	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-3/4% Note - 2/15/71-D	3/15/69	2,924	-	2,924	1,028 1,321	575	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	2-1/2% Bond - 3/15/71	12/1/44	1,219	-	1,219	319 645	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	6-3/8% Note - 11/15/71-B	11/15/66	1,734	-	1,734	326 441	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-3/4% Note - 11/15/71-C	5/15/70	10,743	-	10,743	[illegible] [illegible]	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	3-7/8% Bond - 11/15/71	[illegible]/15/[illegible]	[illegible]	-	[illegible]	[illegible] 786	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	4-3/4% Note - [illegible]/15/72-A	2/15/67	[illegible]	-	[illegible]	600 [illegible]	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	7-1/2% Note - 2/15/72-B	2/15/70	1,375	-	1,375	387 304	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	4% Bond - 2/15/72	11/15/[illegible]	[illegible]	-	[illegible]	[illegible] 730	-	6-7/8% Note - C-1975 6-1/4% Note - A-1978
	Total		[illegible]	-	[illegible]	16,067	928	7,679 of 6-7/8% Note 3,389 of 6-1/4% Note
2/28/71	6.932% Bill - 2/28/71	[illegible]/28/70	[illegible]	1,200	-	-	-	
	[illegible].353% Bill - 2/28/71	2/28/70	[illegible]	500 3/	-	-	-	
3/15/71	2-1/2% Bond - 3/15/71	12/1/44	[illegible]	[illegible]	-	-	-	
3/22/71	6.452% Bill - 3/22/71	[illegible]/23/70	[illegible]	[illegible] 4/	-	-	-	
3/31/71	6.132% Bill - 3/31/71	3/31/70	1,201	1,201	-	-	-	
	[illegible].062% Bill - [illegible]/31/71	[illegible]/1/70	501	501 3/	-	-	-	
4/1/71	1-1/2% Note - 4/1/71-EA	4/1/66	[illegible]	[illegible]	-	-	-	
4/22/71	6.504% Bill - 4/22/71	[illegible]/23/70	[illegible]	[illegible]	-	-	-	
	3.671% Bill - 4/22/71	3/30/71	[illegible]	[illegible] 4/	-	-	-	
4/30/71	6.814% Bill - 4/30/71	4/30/70	1,200	1,200	-	-	-	
	[illegible].467% Bill - 4/30/71	4/30/70	500	500 3/	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
5/15/71	5-1/4% Note - 5/15/71-A	[illegible]	4,365	-	4,265	1,780 1,860	625	5% Note - E-1972 5-3/4% Note - E-1974
	[illegible] Note - 5/15/71-F	10/1/69	4,176	-	4,176	1,671 1,371	1,134	5% Note - E-1972 5-3/4% Note - A-1974
	Total		8,442	-	8,442	6,682	1,759	3,452 of 5% Note 3,231 of 5-3/4% Note
5/31/71	7.277% Bill - 5/31/71 6.510% Bill - 5/31/71	5/31/70 5/31/70	1,200 501	1,200 501 3/	- -	-	-	
6/22/71	5.070% Bill - 6/22/71	10/21/70	1,615	1,615 4/	-	-	-	
6/30/71	7.07[illegible]% Bill - 6/30/71 6.337% Bill - 6/30/71	6/30/70 6/30/70	1,201 501	1,201 501 3/	- -	-	-	
7/31/71	[illegible]% Bill - 7/31/71 [illegible]% Bill - 7/31/71	7/31/70 7/31/70	1,202 501	1,202 501 3/	- -	-	-	
8/15/71	4% Bond - 8/15/71	8/1/62	2,306	-	2,306	1,709 411	186	7% Note - D-1975 7% Bond - 8/15/81
	5-1/4% Note - [illegible]-8	2/15/70	2,257	-	2,257	1,407 20	849	7% Note - D-1975 7% Bond - 8/15/81
	Total		4,563	-	4,563	3,227	1,336	1,115 of 7% Note 613 of 7% Bond
8/31/71	[illegible]% Bill - 8/31/71 5.048% Bill - 8/31/71	8/31/70 8/31/70	1,204 501	1,204 501 2/	- -	-	-	
9/21/71	[illegible]% Bill - 9/21/71	7/6/71	1,752	1,752 4/	-	-	-	
[illegible]/30/71	[illegible]% Bill - [illegible]/30/71 4.[illegible]% Bill - [illegible]/30/71	9/30/70 9/30/70	1,202 501	1,202 501 2/	- -	-	-	
[illegible]/1/71	1-1/2% Note - 1[illegible]/1/71-EO	10/1/[illegible]	[illegible]	[illegible]	-	-	-	
10/31/71	[illegible]% Bill - 10/31/71 4.[illegible]% Bill - 10/31/71	10/31/70 10/31/70	1,201 500	1,201 500 2/	- -	-	-	
	[illegible]% Bond - 11/15/71	5/15/62	1,081	-	1,081	[illegible] 668	304	[illegible] Note - B-1978 6-1/8% Bond - 11/15/86
	5-[illegible]% Note - 11/15/71-B	11/15/[illegible]	[illegible]	-	467	[illegible] 68	237	[illegible]% Note - B-1978 6-1/8% Bond - 11/15/86
	[illegible]-3/4% Note - 11/15/71-G	5/15/70	[illegible]	-	5,836	3,100 487	2,240 6/	[illegible]% Note - B-1978 6-1/8% Bond - 11/15/86
11/15/71	4-3/4% Note - 5/15/72-B	5/15/67	[illegible]	-	[illegible]	1,446 187	-	[illegible]% Note - B-1978 6-1/8% Bond - 11/15/86
	[illegible]-3/4% Note - 5/15/72-D	11/16/70	2,037	-	2,037	603 58	-	6% Note - B-1978 6-1/8% Bond - 11/15/86
	4% Bond - 8/15/73	9/15/62	2,579	-	2,579	1,067 [illegible]	-	[illegible]% Note - B-1978 6-1/8% Bond - 11/15/86
	[illegible]% Note - 8/15/[illegible]-E	5/15/71	3,452	-	3,452	241 36	-	[illegible]% Note - B-1978 6-1/8% Bond - 11/15/86
	Total		21,262	-	21,262	[illegible]	2,781	3,207 of 6% Note 1,192 of 6-1/8% Bond
11/30/71	[illegible]% Bill - 11/30/71 [illegible]% Bill - 11/30/71	11/30/70 11/30/70	1,201 501	1,201 501 3/	- -	-	-	
[illegible]/31/71	4.886% Bill - 12/31/71 [illegible]% Bill - 12/31/71	1[illegible]/31/70 12/31/70	1,201 500	1,201 500 2/	- -	-	-	
[illegible]/31/72	[illegible]% Bill - 1/31/72 4.20[illegible]% Bill - 1/31/72	1/31/71 1/31/71	1,1[illegible] 500	[illegible] 500 3/	- -	-	-	
	4-3/4% Note - 2/15/72-A	2/15/67	800	-	800	514 55	231	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	7-1/2% Note - 2/15/72-C	2/17/70	2,890	-	2,890	1,821 144	724	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
[illegible]/15/72	[illegible]% Bond - 2/15/72	11/15/62	980	-	980	467 203	310	5-3/4% Note - E-1976 6-3/8% Bond - 2/15/82
	[illegible]-3/4% Note 7/ - 2/15/74-C	8/15/70	[illegible]	-	[illegible]	[illegible]	-	8/
	4-1/8% Bond 7/ - 2/15/74	1/15/65	[illegible]	-	[illegible]	[illegible]	-	
	[illegible]-1/4% Note 7/ - 5/15/74-D	11/15/70	4,505	-	4,505	[illegible]	-	
	4-1/4% Bond 7/ - 5/15/74	5/15/64	3,577	-	3,577	721	-	
	Total		[illegible]	-	18,816	[illegible]	1,264	2,802 of 5-3/4% Note 2,131 of 6-3/8% Bond

Table PDO-7. - Disposition of Public Marketable Securities Other than Regular Weekly Treasury Bills—Continued

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
2/29/72	3.675% Bill - 2/29/72	2/28/71	1,201	1,201	-	-	-	
	1.688% Bill - 2/29/72	2/28/71	500	500 3/	-	-	-	
3/31/72	3.587% Bill - 3/31/72	4/31/71	1,200	1,200	-	-	-	
	5.425% Bill - 3/31/72	4/31/71	500	500 3/	-	-	-	
4/1/72	1-1/2% Note - 4/1/72-EA	4/1/67	34	34	-	-	-	
4/21/72	4.558% Bill - 4/21/72	1./1/71	2,506	2,506	-	-	-	
	3.846% Bill - 4/21/72	1./1/71	1,526	1,526 4/	-	-	-	
4/30/72	4.422% Bill - 4/30/72	4/30/71	1,201	1,201	-	-	-	
	5.944% Bill - 4/30/72	4/30/71	501	501 3/	-	-	-	
5/15/72	4-3/4% Note - 5/15/72-B	5/15/67	1,676	1,294 9/	382 10/	-	-	
	6-3/4% Note - 5/15/72-D	11/16/70	1,427	1,245	182	-	-	
5/31/72	4.790% Bill - 5/31/72	5/31/71	1,201	1,201	-	-	-	
	5.090% Bill - 5/31/72	5/31/71	500	500 3/	-	-	-	
6/15/72	2-1/2% Bond - 6/15/72	6/1/49	1,226	1,226	-	-	-	
6/21/72	4.27[illegible]% Bill - 6/21/72	12/13/71	2,[illegible]10	2,[illegible]10	-	-	-	
	4.056% Bill - 6/21/72	12/13/71	1,016	1,016 4/	-	-	-	
6/30/72	5.567% Bill - 6/30/72	6/30/71	1,200	1,200	-	-	-	
	5.242% Bill - 6/30/72	6/30/71	500	500 3/	-	-	-	
7/31/72	5.953% Bill - 7/31/72	7/31/71	1,202	1,202	-	-	-	
	4.496% Bill - 7/31/72	7/31/71	500	500 3/	-	-	-	
8/15/72	6% Note - 8/15/72-E	9/15/71	2,574	-	2,574	1,715	232	5-7/8% Note - F-1976
						612		6-1/4% Note - A-1979
						15		6-3/8% Bond - 8/15/84
	4% Bond - 8/15/72	9/15/62	1,453	-	1,453	999	379	5-7/8% Note - F-1976
						123		6-1/4% Note - A-1979
						252		6-3/8% Bond - 8/15/84
	2-1/2% Bond - 9/15/72	1[illegible]/41	1,951	-	1,951	1,097	-	5-7/8% Note - F-1976
						181		6-1/4% Note - A-1979
						221		6-3/8% Bond - 8/15/84
	6% Note - 11/15/72-F	6/29/71	2,285	-	2,285	630	-	5-7/8% Note - F-1976
						192		6-1/4% Note - A-1979
						133		6-3/8% Bond - 8/15/84
	2-1/2% Bond - 12/15/72	11/15/45	3,547	-	3,547	805	-	5-7/8% Note - F-1976
						223		6-1/4% Note - A-1979
						165		6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 11/15/74-A	11/15/67	7,212	-	7,212	1,235	-	6-1/4% Note - A-1979
						535		6-3/8% Bond - 8/15/84
	3-7/8% Bond 7/ - 11/15/74	12/[illegible]/57	2,[illegible]36	-	[illegible],236	756	-	6-1/4% Note - A-1979
						265		6-3/8% Bond - 8/15/84
	5-3/4% Note 7/ - 2/15/74-A	2/15/68	5,148	-	5,148	677	-	6-1/4% Note - A-1979
						457		6-3/8% Bond - 8/15/84
	5-7/8% Note 7/ - 2/15/75-E	10/[illegible]/71	2,[illegible]45	-	2,045	[illegible]55	-	6-1/4% Note - A-1979
						268		6-3/8% Bond - [illegible]/15/84
	Total.....		37,451	-	37,451	11,316	612	4,945 of 5-7/8% Note
								4,559 of 6-1/4% Note
								2,312 of 6-3/8% Bond
8/[illegible]/72	5.125% Bill - [illegible]/31/72	8/31/71	1,2[illegible]	1,200	-	-	-	
	4.580% Bill - [illegible]/31/72	2/31/71	5[illegible]	500 3/	-	-	-	
9/15/72	2-1/2% Bond - 9/15/72	10/[illegible]/71	[illegible]54	454	-	-	-	
9/30/72	4.279% Bill - 9/30/72	9/[illegible]/71	1,201	1,201	-	-	-	
	3.930% Bill - 9/30/72	9/30/71	501	501 3/	-	-	-	
10/1/72	1-1/2% Note - 10/1/72-EO	10/1/67	[illegible]	[illegible]	-	-	-	
10/31/72	4.490% Bill - 10/31/72	10/31/71	1,[illegible]00	1,200	-	-	-	
	3.891% Bill - 10/31/72	10/31/71	[illegible]00	500 3/	-	-	-	
11/15/72	[illegible]% Note - 11/15/72-F	[illegible]/29/71	1,[illegible]	1,[illegible] 3/	-	-	-	
11/30/72	[illegible].56[illegible]% Bill - 11/30/72	11/[illegible]/71	1,[illegible]	1,201	-	-	-	
	3.9[illegible]2% Bill - 11/30/72	11/30/71	[illegible]01	[illegible]01 3/	-	-	-	

Footnotes at end of table.

PUBLIC DEBT OPERATIONS

Table PDO-7. - Disposition of Public Marketable securities Other than Regular Weekly Treasury Bills - (Continued)

(Dollar amounts in millions)

Date of refunding or retirement	Called or maturing securities 1/			Disposition offers by Treasury		Results of exchange offers		Description of new securities offered (See also Table PDO-4)
	Description	Issue date	Amount outstanding	Cash retirement	Exchange security offered	Exchanged	Turned in for cash 2/	
12/15/72	2-1/2% Bond - 12/15/72	11/15/47	1,351	1,351	-	-	-	
12/31/72	4.902% Bill - 12/31/72	12/31/71	1,200	1,200 3/	-	-	-	
	4.512% Bill - 12/31/72	12/31/71	501	501	-	-	-	
1/31/73	5.936% Bill - 1/31/73	1/31/72	1,200	1,200 3/	-	-	-	
	4.624% Bill - 1/31/73	1/31/72	500	500	-	-	-	
8/15/73	6-1/2% Note - 8/15/73	8/16/71	2,614	-	2,614	1,425	1,089	
	4-7/8% Note - 8/15/73	11/1/71	4,268	-	4,268	2,458	1,810 11/	
2/28/73	4.815% Bill - 2/28/73	2/29/72	1,200	1,200 3/	-	-	-	
	4.307% Bill - 2/28/73	2/29/72	501	501	-	-	-	
3/31/73	4.661% Bill - 3/31/73	3/31/72	1,201	1,201 3/	-	-	-	
	4.174% Bill - 3/31/73	3/31/72	501	501	-	-	-	
4/1/73	1-1/2% Note - 4/1/73-EA	4/1/68	34	34 4/	-	-	-	
4/20/73	4.721% Bill - 4/20/73	11/24/72	2,012	2,012 4/	-	-	-	
4/30/73	4.362% Bill - 4/30/73	4/30/72	1,200	1,200 3/	-	-	-	
	4.731% Bill - 4/30/73	4/30/72	500	500	-	-	-	
5/15/73	7-3/4% Note - 5/15/73-A	11/1/69	3,844	3,181 3/	2,663 12/	-	-	
	4-3/4% Note - 5/15/73-E	5/15/72	3,702	1,194	2,508 13/	-	-	
5/31/73	4.465% Bill - 5/31/73	5/31/72	1,200	1,200 3/	-	-	-	
	4.040% Bill - 5/31/73	5/31/72	500	500	-	-	-	
6/22/73	5.089% Bill - 6/22/73	12/5/72	2,510	2,510 4/	-	-	-	
6/30/73	4.853% Bill - 6/30/73	6/30/72	1,201	1,201	-	-	-	
	5.346% Bill - 6/30/73	6/30/72	500	500 3/	-	-	-	
7/31/73	4.918% Bill - 7/31/73	7/31/72	1,201	1,201	-	-	-	
	5.223% Bill - 7/31/73	7/31/72	501	501 3/	-	-	-	
8/15/73	8-1/8% Note - 8/15/73-B	2/15/70	1,839	1,514	325 14/	-	-	
	4% Bond - 8/15/73	9/15/63	3,894	3,166 3/	728 15/	-	-	
8/28/73	5.178% Bill - 8/28/73	8/31/72	1,803	1,803 3/	-	-	-	
9/19/73	9.203% Bill - 9/19/72	8/15/73	2,017	2,017 4/	-	-	-	
9/25/73	5.239% Bill - 9/25/73	9/30/72	1,801	1,801 3/	-	-	-	
10/1/73	1-1/2% Note - 10/1/73-EO	10/1/68	30	30	-	-	-	
10/23/73	5.138% Bill - 10/23/73	10/31/72	1,502	1,502	-	-	-	
11/15/73	4-1/8% Bond - 11/15/73	7/22/64	4,766	766	16/	-	-	
11/20/73	5.225% Bill - 11/20/73	11/30/72	1,802	1,802	-	-	-	
12/18/73	5.337% Bill - 12/18/73	12/31/72	1,800	1,800	-	-	-	
1/15/74	5.986% Bill - 1/15/74	1/31/73	1,804	1,804	-	-	-	
2/12/74	6.060% Bill - 2/12/74	2/28/72	1,801	1,801	-	-	-	
2/15/74	7-3/4% Note - 2/15/74-C	9/15/70	2,960	2,621	342 17/	-	-	
	4-1/8% Bond - 2/15/74	11/15/64	2,466	1,923	542 18/	-	-	
3/12/74	6.616% Bill - 3/12/74	3/31/73	1,790	1,790	-	-	-	
4/1/74	1-1/2% Note - 4/1/74-EA	4/1/69	34	34	-	-	-	
4/9/74	6.598% Bill - 4/9/74	4/30/73	1,802	1,802	-	-	-	
4/19/74	6.765% Bill - 4/19/74	11/1/73	2,007	2,007	-	-	-	
	7.830% Bill - 4/19/74	11/1/73	1,002	1,002 4/	-	-	-	
	7.452% Bill - 4/19/74	11/1/73	1,516	1,516	-	-	-	
5/7/74	6.818% Bill - 5/7/74	5/31/73	1,800	1,800	-	-	-	
5/15/74	7-1/4% Note - 5/15/74-D	11/15/70	4,334	3,235	999 19/	-	-	
	4-1/4% Bond - 5/15/74	5/15/64	2,847	2,338	510 20/	-	-	
6/4/74	7.235% Bill - 6/4/74	6/30/73	1,801	1,801	-	-	-	
6/21/74	7.790% Bill - 6/21/74	11/30/73	2,000	2,000	-	-	-	
	8.306% Bill - 6/21/74	11/30/73	2,523	2,523 4/	-	-	-	
7/2/74	8.392% Bill - 7/2/74	7/31/73	1,802	1,802	-	-	-	

Footnotes on following page.

Footnotes to Table PDO-7

Source: Daily Treasury Statement and Bureau of the Public Debt.

1/ Original call and maturity dates are used.

2/ All by investors other than Federal Reserve banks.

3/ Rolled over into new bills. (see Table PDO-4 .

4/ Tax anticipation issue: for detail of offerings beginning July 1970, see Table PDO-4; for amounts redeemed for taxes and for cash see "Notes" below.

5/ Of this amount $10 million of the 6-3/8% notes and $180 million of the 4% bonds were exchanged by Federal Reserve banks and Government accounts for 7-1/2% notes of Series C-1972. Other holders of the maturing securities were not given preemptive rights to exchange their holdings for the 7-1/2% notes.

6/ Federal Reserve banks and Government accounts exchanged $1,500 million of the notes for 4-7/8% notes issued November 15, 1971.

7/ Subscribers exchanging these securities may elect, for Federal income tax purposes, to recognize gain or loss on account of the exchange either in the taxable year of the exchange or (except to the extent that cash is received in the taxable year of disposition or redemption of the securities received in the exchange. Any gain to the extent that cash was received by the subscriber (other than as an interest adjustment) must be recognized in the year of the exchange.

8/ The four securities due in 1974 were eligible to be exchanged only for the 6-3/8% bonds.

9/ Public holders of these securities were not given preemptive rights to exchange them but they could be used in payment for new securities allotted.

10/ Exchanged by Federal Reserve banks and Government accounts for 4-3/4% notes issued May 15, 1972.

11/ Of this amount $595 million was exchanged by Federal Reserve banks and Government accounts for 6-5/8% notes of Series B-1979. Other holders of the maturing notes were not given preemptive rights to exchange their holdings for the 6-5/8% notes.

12/ Exchanged by Federal Reserve banks and Government accounts for $2,6[illegible] million of 6-7/8% notes of Series A-1980 and $40 million of 7% bonds of 1993-98 issued May 15, 1973.

13/ Exchanged by Federal Reserve banks and Government accounts for 6-7/8% notes of Series A-1980 issued May 15, 1973.

14/ Exchanged by Federal Reserve banks and Government accounts for $23[illegible] million of 7-3/4% notes of Series B-1977 and $92 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

15/ Exchanged by Federal Reserve banks and Government accounts for $495 million of 7-3/4% notes of Series B-1977 and $233 million of 7-1/2% bonds of 1988-93 issued August 15, 1973.

16/ Exchanged by Federal Reserve banks and Government accounts for $220 million of 7% notes of Series C-1979, $220 million of 7% notes of Series H-1975 and $136 million of 7-½% bonds of 1988-93 issued November 15, 1973.

17/ Exchanged by Federal Reserve banks and Government accounts for $307 million of 6-7/8% notes of Series C-1977, $25 million of 7% notes of Series A-1981 issued February 15, 1974, and $10 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

18/ Exchanged by Federal Reserve banks and Government accounts for $302 million of 7% notes of Series A-1981 issued February 15, 1974, and $240 million of 7-1/2% bonds of 1988-93 issued February 28, 1974.

19/ Exchanged by Federal Reserve banks and Government accounts for $656 million of 8-3/4% notes of Series E-1976 and $343 million of 8-3/4% notes of Series C-1978 issued May 15, 1974.

20/ Exchanged by Federal Reserve banks and Government accounts for $240 million of 8-3/4% notes of Series C-1978 and $279 million of 8-1/2% bonds of 1994-99 issued May 15, 1974.

p Preliminary.

Note: Information on retirement of tax anticipation issues referred to in footnote 4, in millions of dollars:

Date of retirement	Securities	Total amount retired	Redeemed for taxes	Redeemed for cash
[illegible]/23/70	Bill	1,753	[illegible]	1,008
3/22/71	Bill	2,517	457	2,060
4/22/71	Bill	2,261 2,301	957	[illegible],3[illegible]6
6/22/71	Bill	2,515	1,158	1,357
[illegible]/21/71	Bill	1,752	[illegible]00	[illegible]53
4/21/72	Bill	4,033	1,02[illegible]	[illegible],010
6/21/72	Bill	[illegible],026	1,9[illegible]4	1,002
4/20/73	Bill	2,012	91[illegible]	1,100
6/22/73	Bill	2,510	1,687	823
9/[illegible]/73	Bill	[illegible],017	4[illegible]4	1,523
4/[illegible]/74	Bill	4,525	817	[illegible],708
6/21/74	Bill	4,522	836	3,686

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		4/3/72	7/3/72	4.85	-	557	
		4/4/72	7/3/72	3.80	-	15	
		4/4/72	7/3/72	3.80	-	75	
		4/7/72	7/7/72	3.80	-	30	
		4/7/72	7/7/72	3.80	-	44	
		4/10/72	7/10/72	3.80	-	100	
		4/21/72	7/20/72	3.85	-	40	
		4/28/72	7/28/72	3.55	-	25	
		5/17/72	8/17/72	3.70	-	405	
		5/30/72	8/30/72	3.80	-	50	
		6/1/72	9/1/72	3.80	-	300	
		6/28/72	9/28/72	4.05	-	878	
		7/3/72	10/3/72	4.15	15	-	
		7/3/72	10/3/72	4.15	632	-	
		7/6/72	10/6/72	4.15	270	270	
		7/6/72	10/6/72	4.15	50	-	
		7/7/72	10/6/72	4.15	350	350	
	Certificates of indebtedness	7/7/72	10/6/72	4.15	40	-	
		7/7/72	10/6/72	4.15	44	-	
		7/10/72	10/10/72	4.15	100	-	
		7/17/72	10/17/72	4.10	70	-	
		7/17/72	10/17/72	4.10	250	-	
		7/18/72	10/18/72	3.95	17	-	
		7/18/72	10/18/72	3.95	450	-	
		7/18/72	10/18/72	3.95	417	417	
July		7/18/72	10/18/72	3.95	24	-	20,039
		7/18/72	10/18/72	3.95	83	-	
		7/19/72	10/19/72	3.95	31	-	
		7/19/72	10/19/72	3.95	193	-	
		7/19/72	10/19/72	3.95	91	-	
		7/20/72	10/20/72	3.95	40	-	
		7/28/72	10/27/72	4.05	25	-	
		6/17/71	7/20/72	5.85	-	100	
		6/24/71	7/20/72	5.85	-	100	
		7/7/71	7/7/72	6.05	-	200	
		7/14/71	7/14/72	5.80	-	200	
		7/7/72	7/7/77	5.90	200	-	
		7/14/72	7/14/77	5.975	200	-	
		7/19/72	3/22/76	5.75	500	-	
	Notes	7/19/72	3/22/77	5.90	500	-	
		7/19/72	9/22/77	5.90	500	-	
		7/19/72	3/22/78	5.95	500	-	
		7/19/72	9/22/78	6.00	500	-	
		7/19/72	5/15/79	6.05	500	-	
		7/19/72	7/16/79	6.10	500	-	
		7/20/72	10/18/73	5.00	200	-	
		5/4/72	8/4/72	.60	-	55	
		5/10/72	8/10/72	.50	-	105	
		5/12/72	8/11/72	.50	-	70	
		5/12/72	8/11/72	.50	-	50	
		5/16/72	8/16/72	.70	-	20	
		5/17/72	8/17/72	.70	-	10	
		5/17/72	8/17/72	.70	-	258	
		5/17/72	8/17/72	.70	-	350	
		5/17/72	8/17/72	.70	-	100	
		5/18/72	8/18/72	.70	-	35	
		5/18/72	8/18/72	.70	-	600	
		[illegible]	8/24/72	.85	-	25	
		[illegible]	8/25/72	.85	-	30	
		[illegible]	8/30/72	.80	-	100	
		[illegible]	10/19/72	.95	-	41	
		8/4/72	11/3/72	.80	50	-	
	Certificates of indebtedness	8/10/72	11/10/72	.95	100	-	
		8/11/72	11/13/72	.95	70	-	
		8/11/72	11/13/72	.95	50	-	
Aug.		8/14/72	11/14/72	.95	8	-	19,728
		8/14/72	11/14/72	.95	20	-	
		8/15/72	11/15/72	.95	15	-	
		8/16/72	11/16/72	.95	40	-	
		8/16/72	11/16/72	.95	18	-	
		8/16/72	11/16/72	.95	5	-	
		8/17/72	11/17/72	.95	10	-	
		8/17/72	11/17/72	.95	275	-	
		8/17/72	11/17/72	.95	100	-	
		8/18/72	11/17/72	.95	50	-	
		8/18/72	11/17/72	.95	100	-	
		8/24/72	11/24/72	.95	5	-	
		8/24/72	11/24/72	.95	5	-	
		8/30/72	11/30/72	.95	50	-	
	Notes	[illegible]22/71	8/24/72	.94	-	100	
		[illegible]/24/71	8/24/72	6.15	-	100	
		[illegible]/24/72	11/29/73	5.0	500	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries – Continued

(Payable in U.S. Dollars; dollar amount in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
		6/2[illegible]/72	9/[illegible]/72	[illegible]	-	[illegible]	
		[illegible]/20/72	9/20/72	[illegible]	-	[illegible]	
		6/23/72	9/26/72	[illegible]	-	[illegible]	
		[illegible]/26/72	9/26/72	4.00	-	100	
		7/18/72	10/18/72	[illegible]	-	[illegible]	
	Certificates of indebtedness	[illegible]/19/72	10/19/72	3.95	-	[illegible]	
		[illegible]/11/72	11/13/72	3.95	-	[illegible]	
1972-Sept.		8/14/72	11/14/72	3.95	-	[illegible]	19,744
		8/16/72	11/16/72	[illegible]	-	[illegible]	
		9/20/72	12/20/72	[illegible]	[illegible]	-	
		9/20/72	12/20/72	[illegible]	[illegible]	-	
		9/[illegible]/72	12/30/72	4.65	[illegible]	-	
		9/26/72	12/[illegible]/72	4.[illegible]	[illegible]	-	
		3/26/71	9/[illegible]/72	[illegible]	-	[illegible]	
	Notes	[illegible]/[illegible]/72	3/15/[illegible]	[illegible]	[illegible]	-	
		9/[illegible]/72	12/27/73	[illegible]	[illegible]	-	
		7/[illegible]/72	10/3/72	[illegible]	-	[illegible]	
		7/[illegible]/72	10/[illegible]/72	[illegible]	-	[illegible]	
		7/6/72	10/6/72	4.15	-	[illegible]	
		7/7/72	10/6/72	4.15	-	[illegible]	
		7/7/72	10/6/72	4.15	-	[illegible]	
		7/10/72	10/10/72	4.15	-	[illegible]	
		7/17/72	10/17/72	[illegible]	-	[illegible]	
		7/[illegible]/72	10/17/72	[illegible]	-	70	
		7/18/72	10/18/72	[illegible]	-	[illegible]	
		7/18/72	10/18/72	[illegible]	-	[illegible]	
		7/18/72	10/18/72	[illegible]	-	[illegible]	
		7/18/72	10/18/72	[illegible]	-	[illegible]	
		7/18/72	10/18/72	[illegible]	-	[illegible]	
		7/19/72	10/19/72	[illegible]	-	[illegible]	
		7/19/72	10/19/72	[illegible]	-	[illegible]	
		7/20/72	10/20/72	[illegible]	-	[illegible]	
	Certificates of indebtedness	7/28/72	10/27/72	[illegible]	-	25	
		[illegible]/17/72	11/17/72	[illegible]	-	40	
[illegible]t.		10/[illegible]/72	1/3/73	4.60	15	[illegible]	19,404
		10/[illegible]/72	1/3/73	4.60	[illegible]	-	
		10/6/72	1/5/73	[illegible]	[illegible]	-	
		1[illegible]/72	1/5/73	[illegible]	[illegible]	-	
		10/6/72	1/5/73	[illegible]	[illegible]	-	
		10/10/72	1/10/73	4.75	[illegible]	-	
		[illegible]/17/72	1/17/73	[illegible]	[illegible]	-	
		10/17/72	1/17/73	[illegible]	[illegible]	-	
		10/18/72	1/18/73	[illegible]	[illegible]	-	
		10/18/72	1/18/73	[illegible]	[illegible]	-	
		10/18/72	1/18/73	[illegible]	[illegible]	-	
		10/18/72	1/18/73	[illegible]	[illegible]	-	
		10/19/72	1/19/73	[illegible]	[illegible]	-	
		10/19/72	1/19/73	[illegible]	[illegible]	-	
		10/20/72	1/19/73	[illegible]	[illegible]	-	
		10/26/72	1/26/73	4.75	[illegible]	-	
	Notes	[illegible]/26/71	10/26/72	5.40	-	[illegible]	
		10/26/72	1/24/74	[illegible]	[illegible]	-	
		8/[illegible]/72	11/[illegible]/72	[illegible]	-	[illegible]	
		[illegible]/[illegible]/72	11/[illegible]/72	[illegible]	-	[illegible]	
		[illegible]/[illegible]/72	11/13/72	[illegible]	-	[illegible]	
		[illegible]/14/72	11/14/72	[illegible]	-	[illegible]	
		[illegible]/[illegible]/72	11/[illegible]/72	[illegible]	-	[illegible]	
		[illegible]/[illegible]/72	11/16/72	3.95	-	[illegible]	
		[illegible]/[illegible]/72	11/16/72	3.95	-	18	
		8/17/72	11/17/72	3.95	-	[illegible]	
		8/17/72	11/17/72	3.95	-	100	
		8/17/72	11/17/72	[illegible]	-	[illegible]	
		8/18/72	11/17/72	[illegible]	-	[illegible]	
		8/18/72	11/17/72	[illegible]	-	600	
		8/24/72	11/24/72	[illegible]	-	[illegible]	
Nov.	Certificates of indebtedness	8/[illegible]/72	11/25/72	[illegible]	-	[illegible]	
		8/30/72	11/30/72	[illegible]	-	100	19,[illegible]
		[illegible]/[illegible]/72	1/[illegible]/73	4.60	-	[illegible]	
		[illegible]/[illegible]/72	1/5/73	4.60	-	[illegible]	
		11/3/72	2/2/73	4.80	55	-	
		11/10/72	2/9/73	4.70	[illegible]	-	
		11/13/72	2/13/73	4.70	70	-	
		11/14/72	2/14/73	4.80	30	-	
		11/15/72	2/15/73	4.80	15	-	
		11/16/72	2/16/73	4.80	20	-	
		11/16/72	2/16/73	4.80	18	-	
		11/17/72	2/16/73	4.80	10	-	
		11/17/72	2/16/73	4.80	25	-	
		11/17/72	2/16/73	4.80	11	-	
		11/17/72	2/17/73	[illegible]	[illegible]	-	
		11/24/72	2/23/73	4.80	[illegible]	-	
		11/30/72	2/[illegible]/73	5.[illegible]	100	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		[illegible]	12/28/72	4.70	-	75	
		9/20/72	12/20/72	4.[illegible]	-	362	
		9/20/72	12/20/72	4.[illegible]	-	564	
		9/25/72	12/26/72	4.65	-	729	
		9/26/72	12/26/72	4.65	-	159	
		10/6/72	1/5/73	4.60	-	5	
1972-I	Certificates of indebtedness	11/17/72	2/16/73	4.90	-	100	18,921
		11/24/72	2/23/73	4.80	-	20	
		12/20/72	3/20/73	5.10	362	-	
		12/20/72	3/20/73	5.10	337	-	
		12/20/72	6/20/73	5.30	227	-	
		12/26/72	3/26/73	5.15	900	-	
	Notes	[illegible]/27/68	12/27/72	5.70	-	12	
		10/3/72	1/3/73	4.60	-	632	
		10/[illegible]/72	1/5/73	4.60	-	25	
		10/[illegible]/72	1/5/73	4.60	-	44	
		10/[illegible]/72	1/10/73	4.75	-	100	
		10/[illegible]/72	1/17/73	4.85	-	70	
		10/17/72	1/17/73	4.85	-	250	
		10/18/72	1/18/73	4.85	-	11	
		10/18/72	1/18/73	4.8[illegible]	-	25	
		10/18/72	1/18/73	4.85	-	120	
		10/19/72	1/19/73	4.85	-	26	
		10/19/72	1/19/73	4.85	-	195	
		10/20/72	1/19/73	4.8[illegible]	-	40	
		10/27/72	1/26/73	4.75	-	25	
[illegible]-an	Certificates of indebtedness	1/3/73	4/3/73	5.20	619	-	18,756
		1/3/73	7/3/73	5.40	23	-	
		1/5/73	4/5/73	5.20	20	20	
		1/5/73	4/5/73	5.20	44	-	
		1/10/73	4/10/73	5.15	100	-	
		1/17/73	4/17/73	5.30	70	-	
		1/17/73	4/17/73	5.30	250	-	
		1/18/73	4/18/73	5.30	11	-	
		1/18/73	4/18/73	5.30	25	-	
		1/19/73	4/19/73	5.30	49	-	
		1/19/73	4/19/73	5.30	[illegible]	-	
		1/26/73	4/26/73	5.[illegible]	[illegible]	-	
		7/1/68	1/2/73	6.00	-	10	
		7/2/68	1/2/73	6.00	-	[illegible]	
	Notes	10/[illegible]/71	1/25/73	4.90	-	[illegible]	
		1[illegible]/72	7/15/77	2.[illegible]	1[illegible]	-	
		1/[illegible]/73	4/25/[illegible]4	5.[illegible]	200	-	
		11/3/72	2/2/73	4.80	-	[illegible]	
		11/10/72	2/9/73	4.70	-	105	
		11/[illegible]/72	2/13/73	4.[illegible]	-	70	
		11/14/72	2/14/73	4.80	-	20	
		11/15/72	2/15/73	4.80	-	15	
		11/[illegible]/72	2/16/73	4.80	-	18	
		11/16/72	2/16/73	4.80	-	20	
		11/17/72	2/16/73	4.80	-	45	
		11/17/72	2/16/73	4.80	-	15	
		11/24/72	2/23/73	4.80	-	30	
		2/2/73	5/2/73	5.70	[illegible]	-	
		2/7/73	5/7/73	5.70	6	6	
		2/7/73	5/7/73	5.70	[illegible]13	-	
		2/8/73	5/8/73	5.70	[illegible]2	32	
Feb.	Certificates of indebtedness	2/9/73	5/9/73	5.70	10[illegible]	-	23,792
		2/9/73	5/9/73	5.70	102	-	
		2/9/73	5/9/73	5.70	1,483	-	
		2/9/73	5/9/73	5.70	36	36	
		2/13/73	5/14/73	5.45	70	-	
		2/13/73	5/14/73	5.45	30	30	
		2/14/73	5/14/73	5.45	3,050	400	
		2/14/73	5/14/73	5.45	261	-	
		2/14/73	5/14/73	5.45	195	-	
		2/15/73	5/16/73	5.45	5[illegible]	-	
		2/16/73	5/16/73	5.45	15	-	
		2/[illegible]/73	5/23/73	5.45	10	-	
		11/17/71	2/22/73	4.75	-	[illegible]00	
	Notes	11/29/71	2/22/73	4.9[illegible]	-	100	
		2/22/73	5/23/74	6.15	400	-	
		12/20/72	3/20/73	5.10	-	337	
		12/20/72	3/20/73	5.10	-	362	
		12/26/72	3/26/73	5.15	-	900	
		2/9/73	5/9/73	5.70	-	102	
		2/14/73	5/14/73	5.45	-	130	
Mar.	Certificates of indebtedness	3/6/73	6/6/73	5.90	901	-	26,760
		3/6/73	6/6/73	5.90	100	-	
		3/6/73	6/6/73	5.90	[illegible],0[illegible]	-	
		3/7/73	6/7/73	5.90	130	-	
		3/20/73	6/20/73	6.[illegible]	337	-	
		3/20/73	6/20/73	6.[illegible]	900	-	
		3/26/73	6/26/73	6.[illegible]	900	-	

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries–Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Security	Issue date	Maturity date	Interest rate (Percent)	Amount		
					Issued	Retired	Total outstanding end of month
	Notes	9/9/68	[illegible]	[illegible]	-	[illegible]	
		12/[illegible]/71	[illegible]	[illegible]	-	[illegible]	
		12/[illegible]/71	[illegible]	[illegible]	-	[illegible]	
		3/23/73	6/27/74	[illegible]	100	-	
		3/29/73	[illegible]	[illegible]	[illegible]	-	
	Certificates of indebtedness	1/3/73	4/3/73	[illegible]	-	[illegible]	
		1/5/73	4/5/73	5.20	-	619	
		1/10/73	4/10/73	5.15	-	44	
		1/17/73	4/17/73	5.30	-	100	
		1/17/73	4/17/73	5.30	-	250	
		1/18/73	4/18/73	5.30	-	70	
		1/18/73	4/18/73	5.30	-	11	
		1/19/73	4/19/73	5.30	-	25	
		1/19/73	4/19/73	5.30	-	40	
		1/26/73	4/26/73	5.65	-	50	
1973-Apr.		4/3/73	7/3/73	6.55	619	-	
		4/5/73	7/5/73	6.55	44	-	
		4/10/73	7/10/73	6.20	100	-	26,755
		4/17/73	7/17/73	6.20	350	-	
		4/17/73	7/17/73	6.20	70	-	
		4/18/73	7/18/73	6.20	11	-	
		4/18/73	7/18/73	6.20	25	-	
		4/19/73	7/19/73	6.20	40	-	
		4/19/73	7/19/73	6.20	50	-	
		4/26/73	7/26/73	6.25	25	-	
	Notes	10/9/68	4/9/73	5.50	-	[illegible]	
		12/7/71	4/26/73	4.65	-	175	
		1/20/72	4/26/73	4.30	-	100	
		4/26/73	7/25/74	6.75	975	-	
		11/17/72	5/17/73	5.10	-	[illegible]	
		11/30/72	5/30/73	5.20	-	100	
		5/2/73	5/2/73	5.70	-	55	
		5/7/73	5/7/73	5.70	-	413	
		5/9/73	5/9/73	5.70	-	105	
		5/9/73	5/9/73	5.70	-	1,483	
		5/13/73	5/14/73	5.45	-	70	
		5/14/73	5/14/73	5.45	-	261	
		5/14/73	5/14/73	5.45	-	2,650	
		5/16/73	5/16/73	5.45	-	15	
		5/16/73	5/16/73	5.45	-	65	
		5/23/73	5/23/73	5.45	-	30	
		5/30/73	6/20/73	6.35	-	75	
	Certificates of indebtedness	4/10/73	7/10/73	6.20	-	100	
May		5/2/73	8/2/73	6.30	55	-	26,594
		5/7/73	8/7/73	6.30	413	-	
		5/9/73	8/9/73	6.15	105	-	
		5/9/73	11/9/73	6.45	1,480	-	
		5/14/73	8/14/73	6.15	70	-	
		5/14/73	8/14/73	6.15	261	-	
		5/14/73	8/14/73	6.15	1,170	-	
		5/14/73	11/14/73	6.45	1,500	-	
		5/16/73	8/16/73	6.20	15	-	
		5/16/73	8/16/73	6.20	65	-	
		5/17/73	11/16/73	6.45	706	-	
		5/23/73	8/23/73	6.45	30	-	
		5/30/73	11/30/73	6.90	100	-	
	Notes	11/22/68	5/22/73	5.50	-	[illegible]	
		1/20/72	5/24/73	4.30	-	90	
		2/24/72	5/24/73	4.25	-	150	
		5/24/72	8/22/74	7.00	240	-	
	Certificates of indebtedness	12/20/72	6/20/73	5.30	-	227	
June		1/3/73	7/3/73	5.40	-	[illegible]	
		3/6/73	6/6/73	5.90	-	[illegible]	
		3/6/73	6/6/73	5.90	-	109	
		3/6/73	6/6/73	5.90	-	601	
		3/7/73	6/7/73	5.90	-	3,523	
		3/20/73	6/20/73	5.90	-	139	
		3/20/73	6/20/73	6.30	-	262	
		3/26/73	6/26/73	6.25	-	900	
		4/3/73	7/3/73	6.55	-	619	6,781
		6/6/73	9/6/73	7.15	109	-	
		6/6/73	9/6/73	7.15	601	-	
		6/6/73	9/6/73	7.15	[illegible]	-	
		6/6/73	12/6/73	7.25	[illegible]	-	
		6/7/73	9/7/73	7.15	189	-	
		6/20/73	9/20/73	7.30	489	-	
		6/20/73	9/20/73	7.30	900	-	
		6/26/73	9/26/73	7.25	900	-	
		6/28/73	9/28/73	7.25	652	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries – Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		[illegible]	[illegible]	[illegible]	-	[illegible]	
		[illegible]	[illegible]	[illegible]	-	20	
		[illegible]/26/71	[illegible]	[illegible]	-	600	
	[illegible]tes	[illegible]/21/73	6/21/73	[illegible]	-	200	
		[illegible]/21/73	9/19/74	7.1	[illegible]	-	
		[illegible]/23/73	6/23/81	[illegible]	[illegible]	-	
		[illegible]/4/73	12/4/77	[illegible]	[illegible]	-	
		4/[illegible]/73	7/05/[illegible]	[illegible]	-	44	
		4/17/73	7/17/73	6.20	-	150	
		4/17/73	7/17/[illegible]	[illegible]	-	70	
		4/18/73	7/18/73	[illegible]	-	11	
		4/18/73	7/18/73	[illegible]	-	35	
		[illegible]/19/73	7/19/73	[illegible]	-	40	
		4/19/[illegible]	7/19/[illegible]	[illegible]	-	50	
		4/26/73	7/26/73	[illegible]	-	35	
		[illegible]/[illegible]/73	8/14/73	[illegible]	-	261	
		[illegible]/[illegible]/73	9/21/73	[illegible]	-	489	
		6/26/[illegible]	9/26/73	[illegible]	-	15	
		[illegible]/[illegible]/73	[illegible]/[illegible]/73	[illegible]	44	-	
		7/[illegible]/73	[illegible]/[illegible]/73	[illegible]	[illegible]	-	
		7/[illegible]/73	[illegible]/[illegible]/73	[illegible]	[illegible]	-	
		7/13/73	10/15/[illegible]	[illegible]	[illegible]	-	
		7/[illegible]/73	10/15/[illegible]	[illegible]	[illegible]	-	
		7/[illegible]/73	10/16/[illegible]	[illegible]	[illegible]	-	
		7/16/[illegible]	10/16/73	[illegible]	17	-	
		[illegible]/17/73	10/17/73	[illegible]	459	-	
	[illegible]rtificates [illegible]ndebtedness	7/17/[illegible]	10/17/[illegible]	[illegible]	[illegible]	-	
		7/17/[illegible]	10/17/[illegible]	[illegible]	1	-	
		7/17/[illegible]	[illegible]/17/[illegible]	[illegible]	[illegible]	-	
		[illegible]/17/73	10/17/[illegible]	[illegible]	7	-	
		7/18/73	10/18/[illegible]	[illegible]	11	-	
19[illegible]-Jul:		7/[illegible]/73	10/19/[illegible]	[illegible]	[illegible]	-	26,420
		7/18/73	10/18/73	[illegible]	1	-	
		7/18/[illegible]	[illegible]/18/[illegible]	[illegible]	[illegible]	-	
		7/18/[illegible]	10/18/[illegible]	[illegible]	14	-	
		7/19/[illegible]	10/19/[illegible]	[illegible]	40	-	
		7/19/[illegible]	10/19/[illegible]	[illegible]	[illegible]	-	
		7/19/[illegible]	10/19/73	[illegible]	[illegible]	-	
		7/19/[illegible]	10/19/73	[illegible]	[illegible]	-	
		[illegible]/[illegible]/73	10/23/73	[illegible]	[illegible]	-	
		[illegible]/23/73	10/23/73	[illegible]	13	-	
		[illegible]/24/73	10/24/73	[illegible]	1	-	
		[illegible]/[illegible]/73	1[illegible]/[illegible]/73	[illegible]	[illegible]	-	
		[illegible]/[illegible]/73	10/[illegible]/73	[illegible]	[illegible]	-	
		[illegible]/[illegible]/73	10/[illegible]/73	[illegible]	[illegible]	-	
		1/[illegible]	1[illegible]/1[illegible]	[illegible]	[illegible]	-	
		[illegible]/[illegible]	7/[illegible]/[illegible]	[illegible]	-	100	
		[illegible]/[illegible]	7/09/[illegible]	[illegible]	-	200	
		1[illegible]/[illegible]	7/16/[illegible]	[illegible]	-	300	
	Notes	4/[illegible]/[illegible]	7/1[illegible]/73	[illegible]	-	175	
		[illegible]/[illegible]/[illegible]	7/08/[illegible]	[illegible]	[illegible]	-	
		7/16/73	7/15/80	[illegible]	200	-	
		[illegible]/19/[illegible]	10/24/74	[illegible]	175	-	
		5/2/73	8/2/73	[illegible]	-	55	
		[illegible]/7/73	8/7/73	6.30	-	413	
		[illegible]/9/73	8/9/73	6.15	-	105	
		[illegible]/14/73	8/14/73	6.15	-	1,170	
		5/14/73	8/14/73	6.15	-	70	
		[illegible]/16/73	8/16/73	6.20	-	15	
		[illegible]/16/73	8/16/73	6.20	-	65	
		[illegible]/23/73	8/23/73	6.45	-	30	
		6/6/73	9/6/73	7.15	-	135	
		6/6/[illegible]	9/6/73	7.15	-	109	
		6/7/[illegible]	9/7/73	7.15	-	89	
		7/12/73	10/12/73	8.00	-	2	
		7/[illegible]/73	10/15/73	8.00	-	20	
		7/[illegible]/73	10/15/73	8.00	-	3	
		7/[illegible]/73	10/15/73	8.00	-	30	
		7/16/73	10/16/73	8.00	-	8	
		7/16/73	10/16/73	8.00	-	17	
		7/17/73	10/17/73	8.00	-	7	
		7/17/73	10/17/73	8.00	-	6	
		7/17/73	10/17/73	8.00	-	1	
		7/18/73	10/18/73	8.00	-	3	
		7/18/73	10/18/73	8.00	-	14	
		7/18/73	10/18/73	8.00	-	1	
Aug	Certificates [illegible]ndebtedness	7/19/73	10/19/73	8.00	-	8	26,150
		7/19/73	10/19/73	8.00	-	16	
		7/19/73	10/19/73	8.00	-	6	
		7/23/73	10/23/73	8.00	-	5	
		7/23/73	10/23/73	8.15	-	18	
		7/24/73	10/24/73	8.15	-	1	
		7/27/73	10/29/73	8.15	-	24	
		7/30/73	10/30/73	8.15	-	53	
		7/31/73	10/31/73	8.35	-	3	
		8/1/73	11/1/73	8.35	14	14	
		8/2/73	11/2/73	8.35	55	-	
		8/2/73	11/2/73	8.35	16	16	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries —Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		8/7/73	11/7/73	8.[illegible]	41[illegible]	-	
		8/9/73	11/9/73	8.80	105	8	
		8/14/73	11/14/73	9.00	1,170	-	
		8/14/73	11/14/73	9.00	70	-	
		8/16/73	11/16/73	9.00	15	-	
		8/16/73	11/16/73	9.00	65	-	
		8/22/73	11/23/73	8.95	45	[illegible]	
		8/23/73	11/23/73	8.95	8	8	
		8/23/73	11/23/73	8.95	30	-	
		8/29/73	11/29/73	8.70	1	-	
		8/31/73	11/30/73	8.70	472	-	
	Notes	5/25/72	8/23/73	4.67	-	1[illegible]	
		6/30/[illegible]	9/06/73	7.1[illegible]	-	[illegible]	
		6/06/[illegible]	9/06/[illegible]	7.1[illegible]	-	4[illegible]	
		6/06/[illegible]	[illegible]/[illegible]/73	7.1[illegible]	-	1[illegible]	
		6/20/[illegible]	9/20/73	7.30	-	20	
		6/26/[illegible]	9/26/[illegible]	7.[illegible]	-	[illegible]	
		6/28/[illegible]	9/28/[illegible]	7.[illegible]	-	[illegible]	
		8/[illegible]/73	11/09/73	[illegible]	-	[illegible]	
		8/29/[illegible]	11/[illegible]/73	8.[illegible]	-	1	
		[illegible]/06/73	1[illegible]/09/73	[illegible]	1[illegible]	-	
		[illegible]/[illegible]/73	12/06/73	8.[illegible]	1,[illegible]	-	
		[illegible]/06/73	1[illegible]/06/[illegible]	[illegible]	1[illegible]	-	
1[illegible]-Sept.	Certificates of indebtedne[illegible]	[illegible]/06/73	[illegible]/06/74	8.[illegible]	1[illegible]	-	[illegible],4[illegible]
		[illegible]/17/73	12/[illegible]/73	[illegible]	1[illegible]	-	
		9/10/73	12/[illegible]/73	[illegible]	4	4	
		9/[illegible]/73	12/19/73	[illegible]	41	-	
		9/20/73	12/[illegible]/73	[illegible]	[illegible]	-	
		9/20/73	12/20/73	8.[illegible]	10	-	
		9/24/73	12/21/73	8.80	87	-	
		9/24/73	12/21/73	8.80	46	-	
		9/25/73	12/27/73	7.[illegible]	66	-	
		9/25/73	12/27/73	7.[illegible]	[illegible]7	-	
		9/26/73	12/26/73	7.[illegible]	[illegible]01	-	
		9/26/73	12/28/73	7.[illegible]	73	-	
		9/27/73	12/27/73	7.[illegible]	62	-	
		9/28/73	12/28/73	7.[illegible]	4	-	
		9/28/73	12/28/73	7.[illegible]	[illegible]54	-	
	Notes	6/22/72	9/20/73	4.05	-	[illegible]0	
		7/05/73	10/05/73	8.00	-	44	
		7/17/73	10/17/73	8.[illegible]	-	70	
		7/17/73	10/17/73	8.[illegible]	-	[illegible]5[illegible]	
		7/18/73	10/18/73	8.[illegible]	-	11	
		7/18/73	10/18/73	8.[illegible]	-	[illegible]5	
		7/19/73	10/19/73	8.[illegible]	-	[illegible]	
		7/19/73	10/19/73	8.[illegible]	-	[illegible]0	
		7/19/73	10/19/73	8.00	-	[illegible]1	
		7/26/73	10/26/73	7.15	-	[illegible]5	
		7/31/73	10/31/73	8.[illegible]	-	[illegible]61	
		8/09/73	11/09/73	[illegible].00	-	14	
		8/23/73	11/23/73	8.[illegible]	-	[illegible]0	
		9/06/73	10/09/73	[illegible].80	-	15[illegible]	
		9/07/73	12/07/73	[illegible].80	-	10[illegible]	
		9/19/73	12/19/73	[illegible].80	-	[illegible]1	
		9/20/73	12/20/73	8.80	-	10	
		9/24/73	12/21/73	[illegible].80	-	46	
	Certificates of indebtedness	9/25/73	12/27/73	7.[illegible]5	-	66	
		9/26/73	12/26/73	7.[illegible]5	-	150	
Oct.		9/28/73	12/28/73	7.[illegible]5	-	[illegible]	[illegible],17[illegible]
		9/28/73	12/28/73	7.[illegible]5	-	[illegible]0	
		10/01/73	12/31/73	7.[illegible]	[illegible]8	-	
		10/02/73	1/02/74	7.1[illegible]	10[illegible]	-	
		10/02/73	1/02/74	7.1[illegible]	21[illegible]	-	
		10/09/73	1/09/74	7.[illegible]5	19[illegible]	-	
		10/09/73	1/09/74	7.[illegible]	[illegible]5	-	
		10/12/73	1/11/74	7.[illegible]5	21	-	
		10/17/73	1/17/74	7.[illegible]	[illegible]5	-	
		10/17/73	1/17/74	[illegible].20	[illegible]5	-	
		10/18/73	1/18/74	7.[illegible]	11	-	
		10/19/73	1/18/74	7.[illegible]	[illegible]0	[illegible]5	
		10/19/73	1/18/74	[illegible].[illegible]	[illegible]1	14	
		10/25/73	1/25/74	6.[illegible]	[illegible]	[illegible]	
		10/26/73	1/25/74	6.[illegible]	[illegible]5	-	
		10/31/73	1/31/74	7.[illegible]	.17	-	
	Notes	7/20/72	10/18/73	5.[illegible]	-	[illegible]	
		10/01/73	12/19/74	7.[illegible]	[illegible]0	-	
		10/18/73	1/23/75	[illegible].10	[illegible]1	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		5/9/73	11/9/73	6.45	-	1,480	
		5/14/73	11/14/73	6.45	-	1,500	
		5/17/73	11/16/73	6.45	-	706	
		5/30/73	11/30/73	6.90	-	100	
		6/6/73	12/6/73	7.25	-	20	
		8/2/73	11/2/73	8.35	-	55	
		8/7/73	11/7/73	8.50	-	413	
		8/9/73	11/9/73	8.50	-	40	
		8/14/73	11/14/73	9.00	-	1,170	
		8/14/73	11/14/73	9.00	-	70	
		8/16/73	11/16/73	9.00	-	65	
		8/16/73	11/16/73	9.00	-	15	
		8/31/73	11/30/73	8.90	-	472	
		9/6/73	12/6/73	8.80	-	2,533	
		9/6/73	12/6/73	8.80	-	158	
		9/26/73	12/26/73	7.35	-	150	
1973-Nov.	Certificates of indebtedness	9/26/73	12/26/73	7.35	-	601	24,477
		9/28/73	12/28/73	7.35	-	364	
		10/19/73	1/28/74	7.20	-	10	
		11/2/73	2/1/74	7.20	55	-	
		11/7/73	2/7/74	8.10	413	-	
		11/9/73	2/8/74	8.10	40	-	
		11/9/73	2/8/74	8.10	33	-	
		11/9/73	5/9/74	8.00	1,480	-	
		11/14/73	5/14/74	8.40	1,500	-	
		11/14/73	2/14/74	8.65	1,170	-	
		11/14/73	2/14/74	8.65	70	-	
		11/16/73	2/15/74	8.65	65	-	
		11/16/73	2/15/74	8.65	15	-	
		11/16/73	2/15/74	8.65	626	426	
		11/30/73	2/28/74	7.70	472	-	
		11/30/73	2/28/74	7.70	2,533	-	
		11/30/73	5/30/74	7.70	20	-	
		11/30/73	5/30/74	7.70	158	-	
		8/24/72	2/28/74	5.50	-	200	
	Notes	11/29/73	12/19/74	7.20	200	-	
		9/20/73	12/20/73	8.80	-	200	
		9/24/73	12/21/73	8.80	-	86	
		9/25/73	12/27/73	7.35	-	26	
		9/26/73	12/28/73	7.35	-	73	
		9/27/73	12/27/73	7.35	-	92	
		10/1/73	12/31/73	7.35	-	58	
	Certificates of indebtedness	12/20/73	3/20/74	7.40	204	-	
		12/21/73	3/21/74	7.40	88	-	24,461
		12/27/73	3/27/74	7.35	26	-	
Dec.		12/27/73	3/27/74	7.35	92	-	
		12/28/73	3/28/74	7.35	73	-	
		12/31/73	4/1/74	7.40	59	-	
		2/2/72	12/3/73	4.80	-	22	
	Notes	9/21/72	12/27/73	5.60	-	200	
		12/27/73	1/9/75	7.12	200	-	
		10/2/73	1/2/74	7.15	-	104	
		10/2/73	1/2/74	7.15	-	215	
		10/9/73	1/9/74	7.35	-	158	
		10/9/73	1/9/74	7.35	-	95	
		10/17/73	1/17/74	7.20	-	250	
		10/17/73	1/17/74	7.20	-	45	
		10/18/73	1/18/74	7.20	-	11	
		10/19/73	1/18/74	7.20	-	7	
		10/26/73	1/25/74	6.95	-	25	
	Certificates of indebtedness	10/31/73	1/31/74	7.20	-	417	
		12/20/73	3/20/74	7.40	-	30	
1974-Jan.		12/27/73	3/27/74	7.35	-	92	
		12/31/73	4/1/74	7.40	-	59	23,757
		1/2/74	4/2/74	7.40	106	106	
		1/2/74	4/2/74	7.40	215	-	
		1/9/74	4/9/74	7.65	158	-	
		1/9/74	4/9/74	7.65	95	-	
		1/17/74	4/17/74	8.00	180	-	
		1/18/74	4/18/74	8.00	7	-	
		1/25/74	4/25/74	8.00	25	-	
		1/31/74	5/1/74	7.80	123	-	
	Notes	10/26/72	1/24/74	5.60	-	200	
		1/24/74	4/24/75	7.35	200	-	
		11/2/73	2/1/74	7.20	-	55	
		11/7/73	2/7/74	8.10	-	413	
		11/9/73	2/8/74	8.10	-	40	
		11/9/73	2/8/74	8.10	-	33	
		11/14/73	2/14/74	8.65	-	70	
		11/14/73	2/14/74	8.65	-	1,170	
		11/16/73	2/15/74	8.65	-	65	
		11/16/73	2/15/74	8.65	-	200	

PUBLIC DEBT OPERATIONS

Table PDO-8. -Foreign Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. Dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount Issued	Amount Retired	Total outstanding end of month
		11/16/73	2/15/74	8.65	-	15	
		11/30/73	2/28/74	7.70	-	158	
		11/30/73	2/28/74	7.70	-	3,005	
1974-Feb.	Certificates of indebtedness	12/28/73	3/28/74	7.35	-	10	23,760
		2/1/74	5/2/74	7.80	55	-	
		2/7/74	5/7/74	6.95	421	-	
		2/8/74	5/8/74	6.95	40	-	
		2/14/74	5/14/74	7.10	70	-	
		2/14/74	5/14/74	7.10	1,196	-	
		2/15/74	5/15/74	7.10	65	-	
		2/15/74	5/15/74	7.10	204	-	
		2/15/74	5/15/74	7.10	15	-	
		2/28/74	5/28/74	7.20	80	-	
		2/28/74	5/28/74	7.10	80	-	
		2/28/74	5/28/74	7.20	3,000	-	
		2/28/74	5/28/74	7.20	14	-	
		9/6/73	3/6/74	8.75	-	158	
		12/20/73	3/20/74	7.40	-	174	
		12/21/73	3/21/74	7.40	-	88	
		12/27/73	3/27/74	7.35	-	26	
		12/28/73	3/28/74	7.35	-	63	
		1/9/74	4/9/74	7.65	-	95	
		2/7/74	5/7/74	6.95	-	421	
		2/14/74	5/14/74	7.10	-	106	
Mar.	Certificates of indebtedness	3/1/74	5/31/74	7.20	77	4	23,602
		3/6/74	6/6/74	7.70	165	-	
		3/12/74	6/12/74	7.95	12	-	
		3/13/74	6/13/74	7.95	21	-	
		3/18/74	6/18/74	7.95	486	-	
		3/21/74	6/21/74	8.05	87	-	
		3/22/74	6/21/74	8.05	68	-	
		3/25/74	6/25/74	8.05	49	-	
		3/26/74	6/26/74	8.30	10	-	
		1/02/74	4/02/74	7.40	-	415	
		1/09/74	4/09/74	7.65	-	159	
		1/17/74	4/17/74	8.00	-	180	
		1/18/74	4/18/74	8.00	-	7	
		1/25/74	4/25/74	8.00	-	25	
		4/01/74	7/01/74	8.30	62	-	
		4/02/74	7/02/74	8.35	319	-	
		4/08/74	7/08/74	8.05	12	-	
Apr.	Certificates of indebtedness	4/09/74	7/09/74	8.65	79	-	24,086
		4/09/74	10/09/74	8.40	79	-	
		4/17/74	7/17/74	8.05	180	-	
		4/18/74	7/18/74	8.05	7	-	
		4/18/74	7/18/74	8.05	167	-	
		4/19/74	7/19/74	8.05	150	-	
		4/25/74	7/25/74	7.85	25	-	
		4/25/74	7/25/74	7.85	60	-	
		4/26/74	7/26/74	7.85	17	-	
		4/30/74	7/30/74	8.40	20	-	
	Notes	1/25/73	4/25/74	5.75	-	400	
		4/25/74	7/24/75	8.40	400	-	
		11/09/73	5/09/74	8.00	-	1,480	
		11/14/73	5/14/74	8.40	-	1,500	
		11/30/73	5/30/74	7.70	-	20	
		1/31/74	5/01/74	7.80	-	123	
		2/01/74	5/02/74	7.80	-	55	
		2/08/74	5/08/74	6.95	-	40	
		2/14/74	5/14/74	7.10	-	1,090	
		2/14/74	5/14/74	7.10	-	70	
		2/15/74	5/15/74	7.10	-	65	
		2/15/74	5/15/74	7.10	-	204	
		2/15/74	5/15/74	7.10	-	15	
		2/28/74	5/28/74	7.20	-	3,014	
		2/28/74	5/28/74	7.20	-	80	
		3/01/74	5/31/74	7.20	-	73	
		5/01/74	8/01/74	8.90	123	-	
		5/02/74	8/02/74	8.90	160	-	
		5/02/74	8/02/74	8.90	55	-	
		5/08/74	8/08/74	9.05	40	-	
		5/09/74	6/20/74	9.05	200	-	
		5/09/74	6/27/74	9.05	200	-	
May.	Certificates of indebtedness	5/09/74	7/05/74	9.05	200	-	
		5/09/74	7/11/74	9.05	200	-	24,400
		5/09/74	7/18/74	9.05	200	-	
		5/09/74	7/25/74	9.05	200	-	
		5/09/74	8/01/74	9.05	200	-	
		5/09/74	8/08/74	9.05	100	-	
		5/14/74	7/15/74	8.05	890	-	
		5/14/74	8/12/74	8.05	840	-	
		5/14/74	9/16/74	8.05	830	-	
		5/15/74	8/14/74	8.05	70	-	
		5/15/74	8/14/74	8.05	65	-	
		5/14/74	8/15/74	8.05	208	-	
		5/15/74	8/15/74	8.05	15	-	

PUBLIC DEBT OPERATIONS

Table PDO-8. - Foreign Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries—Continued

(Payable in U.S. dollars; dollar amounts in millions)

Month of Activity	Securities	Issue date	Maturity date	Interest rate (Percent)	Amount issued	Amount retired	Total outstanding end of month
		5/23/74	7/29/74	7.60	850	-	
		5/28/74	8/08/74	7.70	100	-	
		5/28/74	8/15/74	7.65	200	-	
		5/28/74	8/22/74	7.75	200	-	
		5/28/74	8/28/74	8.00	864	-	
		5/28/74	9/30/74	7.85	850	-	
		5/28/74	9/30/74	7.85	80	-	
		5/30/74	12/02/74	8.20	20	-	
		5/31/74	8/30/74	8.00	73	-	
	Notes	2/22/73	5/23/74	6.15	-	300	
		5/23/74	8/28/75	8.30	300	-	
		3/6/74	6/6/74	7.70	-	165	
		3/12/74	6/12/74	7.95	-	12	
		3/13/74	6/13/74	7.95	-	21	
		3/18/74	6/4/74	7.95	-	486	
		3/21/74	6/21/74	8.05	-	87	
		3/22/74	6/21/74	8.05	-	68	
		3/25/74	6/25/74	8.05	-	49	
		3/26/74	6/26/74	8.30	-	10	
		4/1/74	7/1/74	8.30	-	14	
		4/8/74	7/8/74	8.35	-	12	
		4/26/74	7/26/74	7.85	-	17	
	Certificates of indebtedness	4/30/74	7/30/74	8.90	-	23	
		5/9/74	6/20/74	9.05	-	200	
		5/9/74	6/27/74	9.05	-	200	
1974-June		5/28/74	7/29/74	7.60	-	441	23,412
		5/28/74	8/28/74	8.00	-	14	
		6/6/74	11/6/74	8.10	82	-	
		6/6/74	12/6/74	8.45	82	-	
		6/10/74	9/10/74	8.30	17	17	
		6/12/74	9/12/74	8.30	12	12	
		6/13/74	9/13/74	8.30	21	-	
		6/21/74	9/20/74	8.20	155	4	
		6/25/74	9/25/74	7.85	49	-	
		6/26/74	9/26/74	7.85	10	10	
		6/25/71	6/25/74	6.45	-	600	
		3/22/73	6/27/74	7.00	-	100	
	Notes	3/29/73	6/27/74	6.80	-	200	
		6/5/74	6/5/81	2.50	445	-	
		6/25/74	6/25/81	7.90	600	-	
		6/27/74	10/2/75	8.40	300	-	

Source: Bureau of the Public Debt.
* Less than $500,000.

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries

(Dollar amounts in millions)

Month of activity	Security	Payable in --	Issue date	Maturity date	Interest rate	Amount (dollar equivalent)		
						Issued	Retired	Outstanding end of month
	Certificates of indebtedness	Swiss francs			2.[illegible]	-	1[illegible]	
		Swiss francs	[illegible]	[illegible]	6.[illegible]	[illegible]	-	
1970-July	Notes	Swiss francs	4/9/69	[illegible]	[illegible]	-	[illegible]	1,800
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	40	-	
Aug.	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	2.[illegible]	-	50	1,800
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
Sept.	Notes	Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	1,800
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
Oct.	Notes	Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	1,800
		Swiss francs	11/16/69	10/[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	1	[illegible]	22	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	1[illegible]	-	
1971-Jan.	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
	Notes	Swiss francs	[illegible]	[illegible]	[illegible]	-		[illegible]
		Swiss francs	[illegible]	[illegible]	4.4[illegible]	[illegible]	-	
Feb.	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	-		
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
	Notes	Swiss francs	11-15/69	2/18/71	7.6[illegible]	-	[illegible]	[illegible]
		Swiss francs	2/18/71	[illegible]	[illegible]	[illegible]	-	
Mar.	Certificates of indebtedness	Swiss francs	3/10/71	3/10/71	[illegible]	[illegible]	-	[illegible]
		Swiss francs	[illegible]	[illegible]	4.40	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	3/10/71	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	5/10/71	9/10/71	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	6/1/71	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	4.40	[illegible]	-	
		Swiss francs	5/10/71	[illegible]	4.2[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
May		Swiss francs	[illegible]	[illegible]	[illegible]	140	-	[illegible]
		Swiss francs	1/30/70	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	6/11/71	9/13/71	[illegible]	-	[illegible]	
		Swiss francs	7/9/70	10/[illegible]	[illegible]	-	[illegible]	
	Notes	Swiss francs	[illegible]	10/29/71	[illegible]	-	4	
		Swiss francs	9/9/70	[illegible]	[illegible]	-	101	
		Swiss francs	10/5/70	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	10/16/70	[illegible]	[illegible]	-	133	
		Swiss francs	1/29/71	[illegible]	4.40	-	30	
		Swiss francs	2/18/71	[illegible]	3.90	-	30	
		Swiss francs	[illegible]	[illegible]	3.90	32	-	
		Swiss francs	5/10/71	[illegible]	4.40	30	-	
June	Certificates of indebtedness	Swiss francs	[illegible]	6/1/71	3.10	-	[illegible]	1,664
	Notes	Swiss francs	6/1/71	[illegible]	[illegible]	22	-	
July	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	4.40	-	10[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	10[illegible]	-	1,664
	Notes	Swiss francs	7/6/71	10/[illegible]	[illegible]	[illegible]	-	
Aug.	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	8/5/71	[illegible]	[illegible]	[illegible]	-	[illegible]
	Notes	Swiss francs	[illegible]	11/[illegible]	[illegible]	[illegible]	-	
		Swiss francs	8/13/71	11/[illegible]	[illegible]	29	-	
		Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	
Sept.	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
	Notes	Swiss francs	[illegible]	12/[illegible]	[illegible]	[illegible]	-	
		Swiss francs	9/13/71	12/13/72	[illegible]	[illegible]	-	
Oct.	Certificates of indebtedness	Swiss francs	[illegible]	10/8/71	[illegible]	-	[illegible]	
		Swiss francs	[illegible]	10/20/71	[illegible]	-	44	[illegible]
	Notes	Swiss francs	10/8/71	[illegible]	[illegible]	[illegible]	-	
		Swiss francs	10/20/71	[illegible]	4.[illegible]	[illegible]	-	
Dec.	Certificates of indebtedness	Swiss francs	[illegible]	12/9/71	6.90	-	106	
	Notes	Swiss francs	12/9/71	3/9/73	4.20	111	-	[illegible]
	Certificates of indebtedness	Swiss francs	[illegible]	[illegible]	[illegible]	[illegible]	-	

PUBLIC DEBT OPERATIONS

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable)
Issued to Official Institutions of Foreign Countries – Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
[illegible]-Jan.	Notes 1/	German marks	7/3/67	3/3/72	5.28	17	-	2,147
		German marks	4/1/68	10/2/72	5.73	17	-	
		German marks	6/24/68	12/22/72	6.25	17	-	
		German marks	8/19/69	2/19/73	3.05	18	-	
		German marks	10/2/69	10/2/73	4.43	19	-	
		Swiss francs	5/10/71	5/18/72	3.90	1	-	
		Swiss francs	5/10/71	5/30/72	4.40	1	-	
		Swiss francs	6/1/71	9/1/72	5.15	1	-	
		Swiss francs	7/6/71	10/6/72	6.15	3	-	
		Swiss francs	8/6/71	11/6/72	6.35	1	-	
		Swiss francs	8/19/71	11/20/72	5.65	1	-	
		Swiss francs	9/10/71	12/11/72	5.45	6	-	
		Swiss francs	9/13/71	12/13/72	5.55	1	-	
		Swiss francs	10/8/71	1/8/73	5.25	*	-	
		Swiss francs	10/29/71	1/29/73	4.85	1	-	
		Swiss francs	12/9/71	3/9/73	4.80	*	-	
		Swiss francs	8/27/71	8/27/73	5.67	12	-	
	Certificates of indebtedness	Swiss francs	5/10/71	1/5/72	6.70	-	24	
		Swiss francs	5/10/71	1/17/72	6.55	-	140	
		Swiss francs	7/22/71	1/21/72	4.75	-	105	
		Swiss francs	1/21/72	7/21/72	3.50	111	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	25	-	
		Swiss francs	1/17/72	4/17/73	4.15	148	-	
Feb.	Certificates of indebtedness	Swiss francs	8/5/71	2/4/72	5.75	-	55	2,148
		Swiss francs	2/4/72	8/4/72	3.625	56	-	
Mar.	Notes	German marks	7/3/67	3/3/72	5.28	-	76	2,072
		German marks	10/2/69	10/2/73	4.43	-	153	
		German marks	3/3/72	10/2/73 2/	2.051	153	-	
May	Notes	Swiss francs	5/10/71	5/18/72	3.90	-	33	2,072
		Swiss francs	5/10/71	5/30/72	4.40	-	33	
		Swiss francs	5/13/72	8/20/73	4.77	33	-	
		Swiss francs	5/30/72	8/30/73	4.55	34	-	
July	Certificates of indebtedness	Swiss francs	1/21/72	7/21/72	3.50	-	111	1,999
	Notes	Swiss francs	7/21/72	1/19/73	4.375	114	-	
		German marks	7/3/67	7/3/72	5.23	-	76	
Aug.	Certificates of indebtedness	Swiss francs	2/4/72	8/4/72	3.625	-	56	2,000
		Swiss francs	8/4/72	2/2/73	4.25	57	-	
Sept.	Notes	Swiss francs	6/1/71	9/1/72	5.15	-	28	2,001
		Swiss francs	9/1/72	11/30/73	5.50	29	-	
Oct.	Notes	German marks	4/1/68	10/2/72	5.73	-	153	1,850
		Swiss francs	7/6/71	10/6/72	6.15	-	57	
		Swiss francs	10/6/72	1/7/74	5.70	59	-	
Nov.	Notes	Swiss francs	8/6/71	11/6/72	6.35	-	28	1,852
		Swiss francs	8/19/71	11/20/72	5.65	-	31	
		Swiss francs	11/6/72	2/6/74	5.40	29	-	
		Swiss francs	11/20/74	2/20/74	5.25	32	-	
Dec.	Notes	German marks	6/24/68	12/22/72	6.25	-	153	1,710
		Swiss francs	9/10/71	12/11/72	5.45	-	275	
		Swiss francs	9/13/71	12/13/72	5.55	-	26	
		Swiss francs	12/11/72	3/11/74	5.50	285	-	
		Swiss francs	12/13/72	3/13/74	5.47	26	-	
[illegible]-Jan.	Certificates of indebtedness	Swiss francs	7/21/72	1/19/73	4.375	-	114	1,713
		Swiss francs	1/19/73	7/19/73	5.25	114	-	
	Notes	Swiss francs	10/8/71	1/8/73	5.25	-	33	
		Swiss francs	10/29/71	1/29/73	4.85	-	43	
		Swiss francs	1/8/73	4/8/74	5.70	35	-	
		Swiss francs	1/29/73	4/29/74	5.00	45	-	
	Certificates of indebtedness	Swiss francs	8/4/72	2/2/74	4.25	-	57	1,561
		Swiss francs	2/2/73	8/2/74	5.75	60	-	
Feb.	Notes	German marks	8/19/69	2/19/73	4.05	1 3/	154	
Mar.	Notes	Swiss francs	12/9/71	4/9/73	4.80	-	111	1,578
		Swiss francs	3/9/73	9/9/74	6.625	129	-	

Table PDO-9. - Foreign Currency Series Securities (Nonmarketable) Issued to Official Institutions of Foreign Countries — Continued

(Dollar amounts in millions)

Month of activity	Securities	Payable in --	Issue date	Maturity date	Interest rate (percent)	Amount (Dollar equivalent) Issued	Retired	Total outstanding end of month
1973-Apr.....	Certificates of indebtedness 4/	Swiss francs	1/19/73	7-19/73	5.5	10	-	
		Swiss francs	2/2/73	8/2/73	4.75	5	-	
	Notes 4/	German marks	10/2/69	10/2/73	2.051	19	-	
		Swiss francs	8/27/71	8/27/73	5.67	46	-	
		Swiss francs	5/18/72	8/20/73	4.77	4	-	
		Swiss francs	5/30/72	8/30/73	4.55	4	-	
		Swiss francs	9/1/72	11/30/73	5.50	3	-	
		Swiss francs	10/6/72	1/7/74	5.70	6	-	
		Swiss francs	11/6/72	2/6/74	5.40	3	-	1,4
		Swiss francs	11/20/72	2/20/74	5.25	3	-	
		Swiss francs	12/11/72	3/11/74	5.50	26	-	
		Swiss francs	12/13/72	3/13/74	5.47	2	-	
		Swiss francs	1/8/73	4/8/74	5.70	3	-	
		Swiss francs	1/29/73	4/29/74	6.00	4	-	
	Notes	Swiss francs	1/5/72	4/5/73	4.50	-	25	
		Swiss francs	1/17/72	4/17/73	4.15	-	148	
		Swiss francs	4/5/73	7/5/74	6.33	29	-	
		Swiss francs	4/17/73	7/17/74	6.70	170	-	
July.....	Certificates of indebtedness	Swiss francs	1/19/73	7/19/73	5.45	-	124	1,74
		Swiss francs	7/19/73	1/18/74	6.125	127	-	
Aug.....	Certificates of indebtedness	Swiss francs	2-02-73	8-02-73	5.75	-	62	
	Notes	Swiss francs	8-27-71	8-27-73	5.67	-	191	
		Swiss francs	5-18-72	8-20-73	4.77	-	37	
		Swiss francs	5-30-72	8-30-73	4.55	-	383	1,75
		Swiss francs	8-02-73	11-01-74	8.70	64	-	
		Swiss francs	8-20-73	11-20-74	8.25	18	-	
		Swiss francs	8-27-73	11-27-74	8.125	400	-	
		Swiss francs	8-30-73	11-29-74	8.00	48	-	
Oct.....	Notes	German marks	3-3-72	10-3-73	3.051	-	172	1,5
Nov.....	Notes	Swiss francs	9-01-72	11-30-73	5.50	-	32	1,5
		Swiss francs	11-30-73	2-28-75	6.98	33	-	
1974-Jan.....	Certificates of indebtedness	Swiss francs	7-18-73	1-18-74	6.125	-	127	
		Swiss francs	1-18-74	7-18-74	8.04	127	-	1,588
	Notes	Swiss francs	10-06-72	1-07-74	5.70	-	65	
		Swiss francs	1-07-74	4-07-75	7.07	67	-	
Feb.....	Notes	Swiss francs	11/06/72	2/06/74	5.40	-	32	
		Swiss francs	11/20/72	2/20/74	5.25	-	35	1,589
		Swiss francs	2/06/74	5/06/75	6.60	33	-	
		Swiss francs	2/20/74	5/20/75	6.60	36	-	
Mar.....	Notes	Swiss francs	12-11-72	3-11/74	5.50	-	311	
		Swiss francs	12-13-72	3-13-74	5.47	-	29	1,597
		Swiss francs	3-11-74	6-11-75	7.15	318	-	
		Swiss francs	3-13-74	6-13-75	7.25	30	-	
Apr.....	Notes	Swiss francs	1-08-73	4-08-74	5.70	-	23	
		Swiss francs	1-08-73	4-08-74	5.70	-	14	
		Swiss francs	1-29-73	4-29-74	6.00	-	49	1,599
		Swiss francs	4-08-74	7-08-75	8.40	24	-	
		Swiss francs	4-08-74	7-08-75	8.40	15	-	
		Swiss francs	4-29-74	7-29-75	8.60	50	-	
June.....	Notes	Swiss francs	3-09-73	6-07-74	6.625	-	129	
		Swiss francs	6-07-74	9-08-75	8.35	129	-	1,599

Source: Bureau of the Public Debt.

1/ Dollar value of securities increased to reflect market exchange rates as of December 31, 1971.

2/ Note issued October 2, 1969, was cancelled and a new note was issued at a lower interest rate to partially compensate for the increase in dollar value given this security in January 1972.

3/ The principal amount of this note was increased $1 million to compensate for a lower interest cost than was anticipated when the note was revalued in 1970.

4/ Dollar value of securities increased to reflect market exchange rates as of February 12, 1973.

UNITED STATES SAVINGS BONDS

Series E and Series H are the only savings bonds currently sold. Series E has been on sale since May 1, 1941, and Series H has been on sale since June 1, 1952. Series A - D were sold from March 1, 1935 through April 30, 1941. Series F and G were sold from May 1, 1941 through April 30, 1952. Series J and K were sold from May 1, 1952 through April 30, 1957. Details of the principal changes in issues, interest yields, maturities, and other terms appear in the Treasury Bulletins of April 1951, May 1952, May 1957, October and December 1959, May and October 1961, June 1962, and September 1970; and the Annual Report of the Secretary of the Treasury for fiscal years 1966 through 1973.

Table SB-1. - Sales and Redemptions by Series, Cumulative through June 30, 1974

(In millions of dollars)

Series	Sales	Accrued discount	Sales plus accrued discount	Redemption 1/	Amount outstanding	
					Interest-bearing debt	Matured noninterest bearing debt
Series A-D 2/	3,949	1,054	5,003	4,999	-	4
Series E and H	172,479	40,091	212,570	150,649	61,921	-
Series F and G	28,396	1,125	29,521	29,502	-	19
Series J and K	3,556	198	3,754	3,748	-	6
Total A-K	208,379	42,468	250,848	188,898	61,921	29

Table SB-2. - Sales and Redemptions by Periods, All Series Combined

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 1/			Amount outstanding	
				Total	Sales price 2/	Accrued discount 3/	Interest-bearing debt	Matured noninterest-bearing debt
Fiscal years:								
1935-63	151,863	21,251	173,114	124,643	113,399	11,244	48,314	157
1964	4,656	1,476	6,132	5,164	4,383	781	49,299	139
1965	4,547	1,517	6,060	5,346	4,488	858	50,043	110
1966	4,650	1,554	6,204	5,724	4,792	932	50,537	95
1967	4,965	1,626	6,592	5,922	4,971	951	51,213	88
1968	4,739	1,735	6,474	5,382	4,378	1,003	51,712	82
1969	4,550	1,789	6,338	5,339	4,237	1,102	51,711	82
1970	4,449	1,841	6,291	6,748	5,508	1,240	51,281	55
1971	5,082	2,056	7,138	5,425	4,342	1,083	53,003	46
1972	5,939	2,310	8,249	5,338	4,306	1,032	55,921	39
1973	6,512	2,564	9,076	5,586	4,494	1,092	59,418	34
Calendar years:								
1935-63	154,106	21,974	176,079	127,051	115,431	11,621	96,362	532
1964	4,609	1,508	6,117	5,252	4,445	807	49,734	158
1965	4,486	1,527	6,013	5,441	4,552	889	50,324	141
1966	4,860	1,591	6,451	6,000	5,043	957	50,752	164
1967	4,898	1,686	6,584	5,793	4,842	951	51,581	126
1968	4,696	1,759	6,455	6,133	5,094	1,040	51,917	112
1969	4,393	1,832	6,224	6,639	5,457	1,182	51,549	64
1970	4,665	1,909	6,574	6,295	5,072	1,223	51,842	50
1971	5,477	2,192	7,669	5,244	4,224	1,021	54,275	42
1972	6,236	2,426	8,662	5,365	4,322	1,043	57,579	37
1973	6,268	2,673	8,941	6,211	4,945	1,266	60,317	31
Months:								
1973-June	556	231	787	502	403	99	59,418	34
July	487	244	731	498	400	99	59,652	34
Aug	567	213	780	669	544	124	59,764	33
Sept	385	225	610	539	433	106	59,836	32
Oct	482	227	709	592	472	121	59,953	32
Nov	682	207	889	516	412	104	60,326	32
Dec	142	242	384	393	321	72	60,317	31
1974-Jan	721	251	972	793	652	141	60,497	31
Feb	567	222	789	488	378	111	60,798	30
Mar	587	227	814	515	411	104	61,097	30
Apr	589	235	824	541	432	109	61,381	30
May	583	214	797	520	414	106	61,658	30
June	636	242	878	616	496	119	61,921	29

Footnotes at end of Table SB-4

Table SB-3. - Sales and Redemptions by Periods, Series E through K

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales Plus accrued discount	Redemption 1/			Amount outstanding	
				Total	Sale price 2/	Accrued discount 2/	Interest-bearing debt	Matured noninterest-bearing debt
Series E and H combined								
Fiscal years:								
1941-63	118,[illegible]	13,631	1[illegible],934	[illegible]	[illegible]	3,148	[illegible]	-
1964	4,[illegible]	1,[illegible]8	[illegible],114	[illegible]	[illegible]	774	[illegible]	-
1965	4,943	1,502	6,045	4,[illegible]	4,154	833	[illegible]	-
1966	4,[illegible]50	1,[illegible]42	6,192	5,[illegible]	4,408	897	[illegible]	-
1967	4,965	1,619	6,584	5,449	4,[illegible]	913	[illegible]	-
1968	4,[illegible]39	1,[illegible]31	6,470	[illegible],[illegible]	4,739	[illegible]	[illegible]	-
1969	4,[illegible]60	1,788	6,347	6,198	[illegible],11[illegible]	1,086	[illegible]	-
1970	4,449	1,941	6,391	6,781	[illegible],484	1,237	[illegible]	-
1971	5,082	[illegible],[illegible]56	[illegible],138	[illegible],416	[illegible],334	1,082	[illegible]	-
1972	[illegible],[illegible]34	[illegible],[illegible]10	[illegible],[illegible]49	[illegible],331	[illegible],300	1,031	[illegible]	-
1973	[illegible],[illegible]12	[illegible],[illegible]64	[illegible],[illegible]76	[illegible],681	[illegible],[illegible]90	1,091	[illegible]	-
Calendar years:								
1941-63	118,206	13,645	131,851	90,744	81,244	9,499	92,605	-
1964	4,609	1,491	[illegible],101	[illegible],341	[illegible],061	780	48,366	-
1965	4,486	1,514	6,000	[illegible],117	[illegible],254	863	[illegible],249	-
1966	4,860	1,[illegible]80	[illegible],[illegible]40	[illegible],477	4,661	[illegible]16	[illegible],212	-
1967	4,898	1,680	[illegible],[illegible]78	[illegible],439	[illegible],[illegible]14	[illegible]14	[illegible],[illegible]52	-
1968	[illegible],[illegible]96	1,[illegible]57	[illegible],[illegible]42	[illegible],[illegible]91[illegible]	[illegible],[illegible]98	1,[illegible]17	[illegible],[illegible]46	-
1969	[illegible],393	1,832	6,224	6,56[illegible]	[illegible],391	1,173	[illegible],[illegible]49	-
1970	4,66[illegible]	1,909	6,574	[illegible],281	[illegible],060	1,221	[illegible],842	-
1971	[illegible],[illegible]77	[illegible],192	[illegible],[illegible]69	[illegible],237	[illegible],217	1,020	[illegible],275	-
1972	[illegible],236	[illegible],[illegible]26	[illegible],[illegible]62	[illegible],[illegible]39	[illegible],317	1,042	[illegible],[illegible]09	-
1973	[illegible],268	[illegible],[illegible]74	[illegible],[illegible]42	[illegible],[illegible]20	[illegible],[illegible]72	1,234	[illegible],317	-
Months:								
1973-June	[illegible]56	[illegible]31	787	[illegible]0[illegible]	[illegible]02	[illegible]0	[illegible],418	-
July	487	244	[illegible]31	[illegible]08	[illegible]99	99	[illegible],[illegible]52	-
Aug	[illegible]67	213	780	667	[illegible]43	124	[illegible],764	-
Sept	385	225	610	[illegible]39	433	106	[illegible],836	-
Oct	482	227	709	592	471	121	[illegible],963	-
Nov	[illegible]82	207	[illegible]89	516	412	104	60,326	-
Dec	142	242	[illegible]84	392	321	72	60,317	-
1974-Jan	721	[illegible]51	[illegible]72	792	[illegible]51	141	60,497	-
Feb	[illegible]67	222	[illegible]89	[illegible]88	[illegible]77	111	[illegible],[illegible]98	-
Mar	[illegible]87	[illegible]27	[illegible]14	514	411	104	[illegible],[illegible]97	-
Apr	589	235	824	541	432	109	61,381	-
May	583	214	797	519	414	106	61,658	-
June	636	242	878	[illegible]15	496	119	61,921	-
Series F,G, J, and K combined 4/								
Fiscal years:								
1941-63	31,951	1,266	33,217	[illegible],118 5/6/7/8/9/	29,973	1,145	1,955	144
1964	-	18	18	426 9/	400	[illegible]7	[illegible],[illegible]63	127
1965	-	15	15	[illegible]48	[illegible]33	24	[illegible],248	99
1966	-	[illegible]2	12	418	384	[illegible]4	[illegible]56	[illegible]8
1967	-	8	8	[illegible]72	[illegible]34	[illegible]8	[illegible]97	[illegible]9
1968	-	4	[illegible]	[illegible]66	[illegible]39	[illegible]7	140	[illegible]5
1969	-	1	1	140	124	1[illegible]	-	7[illegible]
1970	-	-	-	[illegible]7	24	[illegible]	-	[illegible]9
1971	-	-	-	[illegible]8	[illegible]7	1	-	41
1972	-	-	-	[illegible]5	[illegible]4	1	-	34
1973	-	-	-	[illegible]5	4	1	-	30
Calendar years:								
1941-63	31,951	1,274	33,226	[illegible],317	30,161	1,157	[illegible],757	504
1964	-	16	16	410	383	[illegible]7	1,368	147
1965	-	14	14	[illegible]23	297	26	1,075	131
1966	-	10	10	[illegible]22	481	40	[illegible]40	15[illegible]
1967	-	[illegible]6	[illegible]6	[illegible]63	[illegible]22	32	[illegible]29	118
1968	-	[illegible]2	2	[illegible]18	195	23	[illegible]7	10[illegible]
1969	-	*	*	[illegible]4	[illegible]6[illegible]	[illegible]9	-	[illegible]8
1970	-	-	-	13	11	2	-	44
1971	-	-	-	[illegible]2	6	1	-	37
1972	-	-	-	[illegible]5	[illegible]4	1	-	32
1973	-	-	-	[illegible]5	4	1	-	27
Months:								
1973-June	-	-	-	*	*	*	-	30
July	-	-	-	*	*	*	-	29
Aug	-	-	-	1	1	*	-	28
Sept	-	-	-	*	*	*	-	28
Oct	-	-	-	*	*	*	-	28
Nov	-	-	-	*	*	*	-	27
Dec	-	-	-	*	*	*	-	27
1974-Jan	-	-	-	*	*	*	-	27
Feb	-	-	-	*	*	*	-	26
Mar	-	-	-	*	*	*	-	26
Apr	-	-	-	*	*	*	-	26
May	-	-	-	*	*	*	-	25
June	-	-	-	1	1	*	-	25

UNITED STATES SAVINGS BONDS

Table SB-3. - Sales and Redemptions by Periods, Series E through K—Continued

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemption 1/			Exchange of E bonds for H bonds	Amount outstanding (interest-bearing debt)
				Total	Sales price 3/	Accrued discount 3/		
Series E								
Fiscal years:								
1941-63	107,614	18,931	126,545	86,580	77,423	9,158	191	39,166
1964	4,136	1,458	5,594	4,363	3,609	754	206	40,190
1965	4,112	1,502	5,614	4,538	3,705	833	188	41,078
1966	4,246	1,542	5,787	4,801	3,904	897	212	41,853
1967	4,599	1,619	6,217	4,895	3,982	913	216	42,959
1968	4,466	1,731	6,196	5,154	4,178	976	196	43,805
1969	4,343	1,788	6,131	5,548	4,462	1,806	184	44,205
1970	4,289	1,841	6,130	5,959	4,772	1,237	210	44,167
1971	4,870	2,056	6,926	4,359	3,877	1,082	231	45,902
1972	5,650	2,310	7,960	4,972	3,941	1,031	292	48,598
1973	6,190	2,564	8,755	5,209	4,118	1,091	338	51,806
Calendar years:								
1941-63	109,602	19,645	129,247	88,610	79,110	9,499	897	78,327
1964	4,132	1,491	5,623	4,425	3,646	780	198	40,739
1965	4,092	1,514	5,606	4,650	3,787	863	190	41,504
1966	4,450	1,580	6,031	4,913	3,997	916	224	42,398
1967	4,574	1,680	6,255	4,941	4,022	919	207	43,504
1968	4,452	1,757	6,209	5,300	4,283	1,017	191	44,222
1969	4,221	1,832	6,052	5,335	4,661	1,173	180	44,259
1970	4,503	1,909	6,412	5,626	4,405	1,221	228	44,818
1971	5,218	2,192	7,411	4,371	3,351	1,020	249	47,108
1972	5,922	2,426	8,348	5,007	3,964	1,042	329	50,120
1973	5,988	2,673	8,661	5,740	4,506	1,234	319	52,723
Months:								
1973-June	531	231	762	495	369	99	27	51,806
July	462	244	706	462	363	99	26	52,024
Aug	545	213	758	615	491	124	27	52,139
Sept	371	225	596	492	387	106	23	52,220
Oct	463	227	691	563	416	121	25	52,349
Nov	667	207	874	472	368	103	23	52,727
Dec	130	242	372	361	289	72	15	52,723
1974-Jan	685	251	936	740	599	141	37	52,881
Feb	535	222	757	451	341	111	26	53,161
Mar	556	227	784	476	372	104	29	53,439
Apr	564	235	799	500	392	109	27	53,710
May	559	214	773	480	375	106	24	53,979
June	608	242	850	569	449	119	26	54,234
Series H								
Fiscal years:								
1952-63	8,349	-	8,349	1,956	1,956	-	191	7,193
1964	521	-	521	373	373	-	206	7,546
1965	431	-	431	449	449	-	188	7,716
1966	404	-	404	504	504	-	212	7,829
1967	367	-	367	553	553	-	216	7,858
1968	273	-	273	561	561	-	196	7,766
1969	207	-	207	650	650	-	184	7,506
1970	160	-	160	762	762	-	210	7,114
1971	212	-	212	457	457	-	231	7,101
1972	289	-	289	359	359	-	292	7,323
1973	322	-	322	372	372	-	338	7,612
Calendar years:								
1952-63	8,603	-	8,603	2,134	2,134	-	897	14,279
1964	477	-	477	416	416	-	198	7,627
1965	394	-	394	467	467	-	190	7,744
1966	410	-	410	564	564	-	224	7,815
1967	324	-	324	497	497	-	207	7,848
1968	224	-	224	615	615	-	191	7,668
1969	172	-	172	730	730	-	180	7,290
1970	162	-	162	655	655	-	228	7,025
1971	259	-	259	366	366	-	249	7,167
1972	314	-	314	353	353	-	329	7,458
1973	280	-	280	465	465	-	319	7,594
Months:								
1973-June	25	-	25	34	34	-	27	7,612
July	25	-	25	36	36	-	26	7,628
Aug	22	-	22	52	52	-	27	7,625
Sept	14	-	14	46	46	-	23	7,616
Oct	19	-	19	56	56	-	25	7,604
Nov	15	-	15	43	43	-	23	7,599
Dec	12	-	12	32	32	-	15	7,594
1974-Jan	37	-	37	52	52	-	37	7,615
Feb	32	-	32	37	37	-	26	7,637
Mar	30	-	30	39	39	-	29	7,658
Apr	25	-	25	40	40	-	27	7,670
May	23	-	23	39	39	-	24	7,679
June	28	-	28	46	46	-	26	7,686

Table SB-4. - Redemptions of Matured and Unmatured Savings Bonds

(In millions of dollars)

Period	Total	Matured			Unmatured			Unclassified 10/
		Total	Series E and H	Other	Total	Series E and H	Other	
Fiscal years:								
1951-57	47,437	18,437	9,980	8,366 5/	28,583	21,974	6,609	417
1958	8,544	3,730	1,906	1,824	4,739	3,195	1,544	75
1959	9,249	4,621	1,996	1,625	5,078	3,936	942	-150
1960	8,557	4,126	2,304	1,822 6/	4,641	3,085	1,556	-210
1961	5,819	2,673	1,733	940 7/	3,368	3,075	293	-222
1962	5,716	2,593	1,668	925 8/	3,070	2,875	196	52
1963	5,372	2,250	1,593	658 9/	2,951	2,812	139	73
1964	5,164	2,057	1,754	304	3,088	2,948	140	19
1965	5,346	2,184	1,938	246	3,284	3,165	119	-121
1966	5,724	2,253	1,973	280	3,300	3,196	104	172
1967	5,922	2,471	2,059	412	2,351	2,277	74	99
1968	5,982	2,548	2,289	260	3,401	3,376	25	33
1969	6,339	2,560	2,417	143	2,566	2,560	6	213
1970	6,748	2,792	2,762	29	3,842	2,842	-	115
1971	5,425	2,490	2,481	9	3,660	3,664	-	-725
1972	5,338	2,043	2,036	7	3,317	3,317	-	-23
1973	5,586	2,126	2,121	5	3,393	3,393	-	67
Calendar years:								
1951-57	49,054	19,908	10,072	9,837	28,567	21,477	7,090	578
1958	7,255	3,393	1,691	1,702	3,841	3,091	750	22
1959	8,772	4,701	2,433	2,268 6/	4,520	3,445	1,075	-449
1960	6,732	3,033	1,944	1,089 6/7/	3,938	3,114	825	-239
1961	5,595	2,555	1,633	922 7/8/	3,100	2,899	201	-60
1962	5,602	2,487	1,656	830 8/9/	3,002	2,827	175	213
1963	5,321	2,043	1,617	426 9/	3,031	2,905	125	-52
1964	5,252	2,171	1,889	282	3,157	3,026	131	-76
1965	5,441	2,148	1,932	216	3,287	3,176	111	6
1966	6,000	2,472	2,080	391	3,384	3,277	107	144
1967	5,793	2,386	2,041	345	3,413	3,370	44	-7
1968	6,133	2,652	2,443	209	3,455	3,441	13	26
1969	6,639	2,686	2,601	84	3,726	3,724	2	228
1970	6,295	2,841	2,827	15	3,885	3,885	-	-431
1971	5,244	2,022	2,014	8	3,305	3,305	-	-83
1972	5,365	2,053	2,047	6	3,437	3,437	-	-24
1973	6,210	2,508	2,505	4	3,578	3,578	-	123
Months:								
1973-June	502	195	195	1	286	286	-	21
July	498	187	187	*	280	280	-	31
Aug	669	231	230	1	327	327	-	111
Sept	539	286	285	*	390	390	-	-137
Oct	592	234	234	*	321	321	-	37
Nov	516	233	233	*	333	333	-	-51
Dec	394	154	154	*	197	197	-	42
1974-Jan	793	225	225	*	369	369	-	199
Feb	488	260	260	*	291	291	-	-63
Mar	515	240	240	*	368	368	-	-94
Apr	541	241	241	*	342	342	-	-43
May	519	220	220	*	314	314	-	-14
June	616	213	212	1	314	314	-	88

Source: Daily Treasury statement; Office of Debt Analysis in the Office of the Secretary.

Note: In these tables sales of Series A-F and J bonds are included at issue price, and redemptions and amounts outstanding at current redemption value. Series G,H, and K are included at face value throughout. Matured bonds which have been redeemed are included in redemptions. Matured J and K bonds outstanding are included in the interest-bearing debt until all bonds of the annual series have matured, and are then transferred to matured debt on which interest has ceased.

1/ Sales and redemption figures include exchanges of minor amounts of (1) matured Series E bonds for Series G and K bonds from May 1951 through April 1957; (2) Series F and J bonds for Series H bonds beginning January 1960; and (3) U.S. savings notes for Series H bonds beginning January 1972; however, they exclude exchanges of Series E bonds for Series H bonds, which are reported in Table SB-3.

2/ Details by series on a cumulative basis and by periods for Series A-D combined will be found in the February 1952 and previous issues of the Treasury Bulletin.

3/ Because there is a normal lag in classifying redemptions, the distribution of redemption between sales price and accrued discount has been estimated. Beginning with the Treasury Bulletin of March 1961 the method of distributing redemptions between sales price and accrued discount has been changed to reflect the distribution shown in final reports of classified redemption. All periods shown have been revised on this basis.

4/ Series F and G sales were discontinued April 30, 1952, and Series J and K sales were discontinued April 30, 1957. Sales figures after April 30, 1957, represent adjustments.

5/ Includes exchanges of Series 1941 F and G savings bonds for 3-1/4% marketable bonds of 1978-83.

6/ Includes exchanges of Series 1948 F and G bonds for 4-3/4% marketable notes of 1964.

7/ Includes exchanges of Series 1949 F and G bonds for 4% marketable bonds of 1969.

8/ Includes exchanges of Series 1960 F and G bonds for 3-7/8% marketable bonds of 1968.

9/ Includes exchanges of Series 1951 and 1952 F and G bonds for 3-7/8% marketable bonds of 1971 and 4% marketable bonds of 1980.

10/ Represents changes in the amounts of redemptions not yet classified between matured and unmatured issues.

* Less than $500,000.

UNITED STATES SAVINGS NOTES

United States savings notes were on sale May 1, 1967 through June 30, 1970. The notes were eligible for purchase by individuals with the simultaneous purchase of Series E savings bonds.

The principal terms and conditions for purchase and redemption and information on investment yields of savings notes appear in the Treasury Bulletins of March 1967 and June 1968; and in the Annual Report of the Secretary of the Treasury for fiscal year 1972.

Table SN-1. - Sales and Redemptions by Periods

(In millions of dollars)

Period	Sales 1/	Accrued discount	Sales plus accrued discount	Redemptions 2/			Amount outstanding
				Total	Sales price	Accrued discount	
Fiscal years:							
1967	1	-	1	*	*	-	-
1968	201	*	201	*	*	*	203
1969	325	12	338	35	34	1	505
1970	323	25	347	111	105	6	742
1971	11	33	44	167	155	10	619
1972	*	29	28	85	77	8	561
1973	*	21	21	63	52	11	519
Calendar years:							
1967	80	-	80	*	*	-	80
1968	277	5	281	7	5	*	354
1969	348	12	360	76	72	3	644
1970	160	31	191	154	145	8	682
1971	-3	31	27	124	116	9	584
1972	*	28	28	71	62	9	540
1973	*	20	20	72	59	13	496
Months:							
1973-June	*	1	1	6	5	1	519
July	-	*	2	6	5	1	516
Aug	-	*	2	6	5	1	512
Sept	*	2	2	9	7	2	505
Oct	-	*	1	7	5	1	501
Nov	-	*	1	7	5	1	497
Dec	*	*	*	4	3	1	496
1974-Jan	*	*	*	6	5	1	491
Feb	-	*	*	6	5	1	488
Mar	-	*	*	7	6	1	483
Apr	*	*	*	6	5	1	478
May	*	*	*	6	5	1	475
June	*	8	8	6	5	1	477

Source: Daily Treasury Statement; Office of Debt Analysis in the Office of the Secretary.

1/ Sales were discontinued after June 30, 1970. Figures shown thereafter represent adjustments.

2/ Includes U.S. savings notes exchanged for Series H bonds beginning January 1972.

* Less than $500,000.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-1. - Distribution of Federal Securities by Classes of Investors and Types of Issues

(In millions of dollars)

End of fiscal year or month	Total Federal securities outstanding	Interest-bearing public debt securities				
		Total outstanding	Held by U.S. Government accounts			Held by private investors
			Total	Marketable	Nonmarketable	
					Special issues	Other	
1965	[illegible]	313,113	61,070	10,351	48,543	2,171	34,100
1966	333,284	315,431	64,710	14,[illegible]	[illegible]	2,[illegible]	44,[illegible]
1967	344,677	322,[illegible]	71,809	14,[illegible]	55,103	2,071	46,[illegible]
1968	371,[illegible]	344,431	70,[illegible]	14,[illegible]	53,374	2,071	51,[illegible]
1969	367,969	351,779	84,215	16,007	66,[illegible]	2,071	54,[illegible]
1970	383,[illegible]	369,[illegible]	95,173	16,[illegible]	76,124	2,071	63,[illegible]
1971	410,292	396,239	102,388	15,[illegible]	84,749	2,056	69,[illegible]
1972	435,154	425,360	111,[illegible]	14,[illegible]	94,[illegible]	2,056	73,456
1973	469,251	456,353	123,485	20,020	101,[illegible]	2,056	75,[illegible]
1972-Dec	461,068	447,298	116,897	19,360	95,482	2,056	69,906
1973-May	468,880	455,431	120,123	[illegible]	97,821	2,056	74,[illegible]
June	469,251	456,353	123,385	20,080	101,243	2,056	75,022
July	470,121	457,217	124,992	20,423	102,513	2,056	77,098
Aug	473,263	459,918	128,688	21,039	105,593	2,056	76,093
Sept	472,808	459,471	127,776	20,880	104,840	2,056	76,217
Oct	473,964	460,587	127,444	20,840	104,548	2,056	78,491
Nov	475,798	462,076	127,080	23,484	101,040	2,056	77,129
Dec	481,484	467,827	129,641	20,961	106,624	2,056	73,516
1974-Jan	479,782	466,273	128,706	21,035	105,555	2,056	78,2[illegible]
Feb	482,268	468,629	131,335	21,234	108,044	2,056	78,23[illegible]
Mar	486,475	472,622	131,215	21,271	107,389	2,056	79,433
Apr	483,915	470,087	131,147	21,296	107,796	2,056	80,007
May	486,659	472,741	133,877	21,079	110,743	2,056	81,395

End of fiscal year or month	Interest-bearing public debt securities-(Cont.)			Matured public debt and debt bearing no interest	Agency securities		
	Held by private investors				Total outstanding 1/	Held by U.S. Government accounts and Federal Reserve banks	Held by private investors
	Total	Marketable	Nonmarketable				
1965	213,941	159,244	53,647	4,161	9,335	469	8,866
1966	208,946	154,900	54,037	4,476	13,377	468	12,909
1967	203,758	150,318	53,440	3,[illegible]	13,455	2,010	16,445
1968	216,032	159,668	56,363	3,[illegible]	24,[illegible]	3,001	21,308
1969	213,814	156,006	56,814	1,991	14,249	2,946	11,473
1970	216,142	157,911	58,231	1,[illegible]	12,510	2,553	[illegible]
1971	227,[illegible]	161,[illegible]	[illegible]	1,[illegible]	14,[illegible]	[illegible]	[illegible]
1972	242,545	165,[illegible]	76,[illegible]	1,901	10,[illegible]	2,170	[illegible]
1973	257,[illegible]	167,86[illegible]	[illegible]	1,798	11,[illegible]	[illegible]	[illegible]
1972-Dec	260,495	180,244	80,251	2,000	11,770	2,320	9,450
1973-May	261,179	171,544	89,635	1,[illegible]	11,042r	[illegible]	8,875r
June	257,947	167,869	90,078	1,788	11,109	[illegible]	[illegible]
July	255,128	165,188	89,940	1,[illegible]	11,113	[illegible]	[illegible]
Aug	255,137	165,273	89,864	1,[illegible]	11,[illegible]	[illegible]	[illegible]
Sept	255,478	165,259	90,[illegible]	1,[illegible]	11,459	[illegible]	[illegible]
Oct	254,653	164,716	89,937	1,889	11,488	[illegible]	9,378
Nov	257,367	169,120	88,747	1,[illegible]	11,760	[illegible]	[illegible]
Dec	259,670	170,747	88,923	2,071	11,585	[illegible]	[illegible]
1974-Jan	259,328	170,[illegible]	88,[illegible]	1,[illegible]	11,[illegible]	[illegible]	[illegible]
Feb	259,057	170,[illegible]	88,[illegible]	2,[illegible]	11,[illegible]	2,118	[illegible]
Mar	261,925	172,842	89,083	1,[illegible]	11,[illegible]	[illegible]	[illegible]
Apr	258,933	169,149	89,784	1,[illegible]	12,012	[illegible]	[illegible]
May	257,469	167,076	90,393	1,[illegible]	11,984	[illegible]	[illegible]

1/ For content see Table FD-6.
r Revised.

OWNERSHIP OF FEDERAL SECURITIES

Table OFS-2. - Estimated Ownership of Public Debt Securities by Private Investors

(Par values 1/ in billions of dollars)

End of month	Total privately held	Commercial banks 2/	Nonbank investors										
				Individuals 3/			Insurance companies	Mutual savings banks	Corporations 4/	State and local governments	Foreign and international 5/	Other investors 6/
			Total	Total	Savings bonds	Other securities						
					Series E and H	Other Series 7/						
1939-Dec.	34.4	12.7	20.7	9.4	-	1.9	7.5	5.7	2.7	2.0	.4	.2	.3
1946-Feb.	231.6	93.8	137.9	63.9	30.8	12.5	20.6	24.4	11.1	19.9	6.7	2.4	9.5
Dec.	208.6	74.5	133.8	64.1	30.3	13.9	20.0	24.9	11.8	15.3	6.3	2.1	9.3
1950-June	204.6	65.6	139.0	67.4	34.5	15.4	17.6	19.8	11.6	18.4	8.7	3.5	9.6
Dec.	199.9	61.8	138.0	66.3	34.5	15.1	16.7	18.7	10.9	19.7	8.8	4.3	9.3
1951-June	194.7	58.4	136.0	65.4	34.5	14.6	16.3	17.1	10.2	20.1	9.4	4.2	9.6
Dec.	196.3	61.5	134.8	64.6	34.7	14.4	15.5	16.4	9.8	20.7	9.6	4.3	9.4
1952-June	194.9	61.1	133.7	64.8	34.9	14.1	15.7	15.7	9.6	18.8	10.4	4.7	9.7
Dec.	199.8	63.4	136.4	65.2	35.3	13.8	16.0	16.0	9.5	19.9	11.1	5.3	9.4
1953-June	196.7	58.8	137.9	66.1	36.0	13.2	16.8	16.0	9.5	18.6	12.0	5.7	10.0
Dec.	204.8	63.7	140.2	64.8	36.7	12.7	15.4	15.9	9.2	21.5	12.7	5.9	10.2
1954-June	199.9	62.6	136.3	64.8	36.5	12.1	15.2	15.4	9.1	16.5	13.9	6.0	10.6
Dec.	207.1	69.1	138.0	63.5	38.2	11.7	13.6	15.3	8.8	19.1	14.4	6.3	10.6
1955-June	202.0	63.5	139.5	65.2	39.3	10.9	15.0	15.0	8.7	18.6	14.7	6.8	10.5
Dec.	207.0	62.0	145.0	65.0	40.1	10.2	14.8	14.6	8.5	23.2	15.4	7.5	10.8
1956-June	198.5	57.3	141.2	66.6	40.9	9.4	16.3	13.6	8.3	17.3	16.1	7.9	11.4
Dec.	200.5	59.5	141.0	65.9	41.4	8.7	15.8	13.2	8.0	18.7	16.3	7.8	11.1
1957-June	194.6	56.2	138.5	66.3	41.5	7.6	17.2	12.7	7.9	16.1	16.8	7.6	11.1
Dec.	197.9	59.5	138.4	64.9	41.6	6.6	16.7	12.5	7.6	17.7	16.6	7.6	11.5
1958-June	197.8	65.2	132.5	64.4	42.1	5.9	16.4	12.2	7.4	14.1	16.3	6.5	11.6
Dec.	204.7	67.6	137.0	63.7	42.5	5.2	16.0	12.6	7.2	18.1	16.5	7.7	11.2
1959-June	206.4	61.5	144.8	64.3	42.6	4.5	19.3	12.6	7.3	19.8	16.9	10.1	11.8
Dec.	212.7	60.2	152.5	69.4	42.4	3.6	23.6	12.5	6.9	21.4	18.0	12.0	12.3
1960-June	206.7	55.3	151.4	69.7	42.5	3.1	24.1	12.0	6.6	19.5	18.8	12.3	12.5
Dec.	210.0	62.1	148.0	66.1	42.9	2.7	20.5	11.9	6.2	18.7	18.7	13.0	13.5
1961-June	208.0	62.5	145.5	64.6	43.6	2.5	18.5	11.5	6.3	18.5	19.3	12.7	12.7
Dec.	214.8	67.2	147.7	65.8	44.2	2.2	19.4	11.5	6.1	18.5	19.0	13.4	13.5
1962-June	214.7	65.1	149.2	65.5	44.6	2.1	18.8	11.4	6.2	18.2	20.1	14.1	13.6
Dec.	219.5	67.1	152.3	65.9	45.1	1.9	19.0	11.6	6.0	18.6	20.1	15.3	14.8
1963-June	218.2	64.7	153.5	65.9	46.0	1.6	18.3	11.1	6.0	18.7	21.4	15.8	15.1
Dec.	220.5	64.2	156.3	68.0	46.7	1.5	19.8	11.4	5.6	18.7	21.1	15.9	15.6
1964-June	218.3	60.2	158.2	68.5	47.3	1.3	19.9	11.1	5.8	18.9	22.5	15.6	15.8
Dec.	222.5	63.9	158.6	69.5	47.9	1.2	20.4	11.3	5.5	18.2	21.1	16.7	16.3
1965-June	217.1	58.2	158.9	70.7	48.3	1.0	21.3	10.7	5.6	15.3	24.1	15.7	16.8
Dec.	220.6	60.7	159.8	71.9	48.8	.9	22.2	10.5	5.3	15.8	22.9	16.7	16.7
1966-June	213.4	54.9	158.7	72.8	49.2	.7	22.8	10.0	5.0	14.2	24.5	15.4	16.9
Dec.	219.2	57.4	161.8	74.2	49.8	.5	23.9	9.9	4.6	14.9	24.3	14.5	19.4
1967-June	207.7	55.5	152.2	70.4	50.4	.3	19.7	9.0	4.2	11.0	23.6	14.7	19.3
Dec.	222.4	63.8	158.7	73.5	50.9	.3	22.3	9.0	4.2	12.2	24.1	15.8	19.9
1968-June	213.2	59.7	153.5	74.2	51.1	.4	22.7	8.5	4.0	12.0	25.1	12.9	22.7
Dec.	223.5	66.0	162.5	75.1	51.4	.5	23.3	8.4	3.8	14.2	24.9	14.3	21.9
1969-June	214.8	55.3	159.5	77.3	51.2	.6	25.5	8.1	3.5	11.1	26.4	11.1	22.0
Dec.	222.0	56.8	165.3	80.8	51.1	.7	29.0	7.6	3.1	10.4	27.2	11.2	25.0
1970-June	218.0	52.6	165.5	81.8	50.8	.8	30.2	7.2	3.2	8.5	29.0	14.8	21.0
Dec.	229.9	62.7	167.2	81.2	51.4	.7	29.1	7.4	3.1	7.3	27.8	20.6	19.9
1971-June	229.7	61.0	168.7	75.4	52.5	.7	22.2	7.0	3.3	7.4	25.9	32.7	17.2
Dec.	247.9	65.3	182.6	73.2	53.8	.6	18.8	7.0	3.1	11.4	25.4	46.9	15.6
1972-June	244.4	60.9	183.6	73.2	55.4	.6	17.2	6.7	3.5	9.3	26.9	50.0	14.0
Dec.	262.5	67.7	194.8	73.9	57.1	.6	16.2	6.6	3.4	9.8	28.9	55.3	17.0
1973-Jan.	261.8	66.4	195.4	74.9	57.4	.6	17.0	6.6	3.4	10.3	30.0	54.2	15.9
Feb.	265.1	62.8	202.3	75.0	57.7	.6	16.8	6.4	3.5	10.9	29.4	61.1	16.0
Mar.	266.4	62.0	204.4	75.3	58.0	.6	16.8	6.5	3.4	11.2	29.4	63.1	15.5
Apr.	263.7	60.5	203.2	75.4	58.3	.6	16.6	6.3	3.4	10.0	29.2	61.7	17.2
May.	262.1	58.9	204.2	75.7	58.6	.6	16.5	6.3	3.3	10.8	28.6	61.1	18.4
June.	259.7	58.8	200.9	75.9	58.9	.6	16.4	6.3	3.3	9.8	28.8	60.2	16.6
July.	256.9	56.5	200.4	76.7	59.2	.5	17.0	6.4	3.1	10.3	28.4	59.7	15.8
Aug.	257.1	55.1	202.0	77.0	59.4	.5	17.2	6.3	2.9	11.5	27.7	59.2	17.3
Sept.	257.4	55.4	202.0	77.2	59.3	.5	17.3	6.3	2.9	9.2	29.0	58.5	18.9
Oct.	256.5	56.3	200.2	77.0	59.5	.5	17.0	6.3	2.9	10.2	28.5	57.5	17.9
Nov.	259.8	58.5	201.4	77.2	59.8	.5	16.9	6.2	2.9	11.1	28.9	56.2	18.9
Dec.	261.7	60.3	201.4	77.3	59.8	.5	16.9	6.4	2.9	10.9	29.2	55.5	19.3
1974-Jan.	261.2	60.2	201.0	77.4	60.0	.5	16.9	6.3	2.8	10.7	29.9	52.8	21.1
Feb.	261.1	59.0	202.1	77.9	60.3	.5	17.1	6.0	2.8	10.9	30.7	53.5	20.4
Mar.	263.8	59.5	204.3	78.4	60.6	.5	17.3	6.1	2.8	11.7	30.6	54.9	19.8
Apr.	260.7	56.8	204.0	79.2	60.9	.5	17.8	5.9	2.7	10.5	30.1	55.8	19.7
May. p	259.4	54.8	204.7	80.0	61.2	.5	18.3	5.8	2.6	11.2	29.2	57.3	18.5

Source: Office of Debt Analysis in the Office of the Secretary.

1/ United States savings bonds, Series A-F and J, are included at current redemption value.

2/ Consists of commercial banks, trust companies, and stock savings banks in the United States and in Territories and island possessions. Figures excludes securities held in trust departments.

3/ Includes partnerships and personal trust accounts.

4/ Exclusive of banks and insurance companies.

5/ Consists of the investments of foreign balances and international accounts in the United States.

6/ Consists of savings and loan associations, nonprofit institutions, corporate pension trust funds, and dealers and brokers. Also included are certain government deposit accounts and government-sponsored agencies.

7/ Includes U.S. savings notes. Sales began May 1, 1967 and were discontinued after June 30, 1970. p Preliminary.

The monthly Treasury Survey of Ownership covers securities issued by the United States Government, Federal agencies, Federally-sponsored agencies, and the District of Columbia. The banks and insurance companies included in the Survey currently account for about 80 percent of all such securities held by these institutions. The similar proportion for corporations and for savings and loan associations is 50 percent, and for State and local governments, 40 percent. Data were first published for banks and insurance companies in the May 1941 Treasury Bulletin, for corporations and savings and loan associations in the September 1960 Bulletin, and for State and local governments in the February 1962 Bulletin.

Holdings by commercial banks distributed according to Federal Reserve member bank classes and nonmember banks are published for June 30 and December 31. Holdings by corporate pension trust funds are published quarterly, first appearing in the March 1954 Bulletin.

Table TSO-1. - Summary of Federal Securities

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	U.S. Government accounts and Federal Reserve banks	Total private investors	Held by private investors covered in Treasury Survey								All other private investors 3/
				5,59[illegible] commercial banks 2/	47[illegible] mutual savings banks 2/	Insurance companies		486 savings and loan associations	4[illegible] corporations	State and local governments		
						290 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Public debt issues:												
Interest-bearing public debt securities:												
Marketable	269,550	103,474	167,076	41,749	1,690	2,515	2,171	[illegible],041	4,777	8,159	1,122	103,252
Nonmarketable 4/	91,905	2,056	89,849	34 5/	4	16	22	3	-	12	[illegible]	89,701
Special issues	111,286	110,743	543	-	-	-	-	-	-	-	-	543
Total interest-bearing public debt securities	472,741	215,273	257,469	41,382	1,693	2,531	2,193	2,044	4,778	8,171	1,179	193,497
Matured debt and debt bearing no interest	1,934	-	1,934	-	-	-	-	-	-	-	-	1,934
Total public debt securities	474,675	215,27[illegible]	259,402	41,382	1,69[illegible]	2,531	2,19[illegible]	2,044	4,778	8,171	1,179	195,431
Government agency issues:												
Regular issues	5,949	[illegible]01	[illegible],648	1,167	248	114	31	1[illegible]	[illegible]	245	267	[illegible],101
Participation certificates 6/	4,623	1,704	2,919	567	169	45	186	70	[illegible]	123	789	932
Total Government agency securities covered in Treasury Survey	10,573	2,006	8,567	1,734	416	159	207	240	[illegible]45	[illegible]68	1,056	[illegible],[illegible]33
Nonsurveyed Government agency securities	1,411	177	1,234									
Total Government agency securities 7/	11,984	2,182	9,802									
Total Federal securities	486,659	217,455	269,204									

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1974

Table TSO-2. - Interest-Bearing Marketable Public Debt Securities by Type and Maturity Distribution

(Par values - in millions of dollars)

Classification	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		436 savings and loan associations	467 corporations	State and local governments		
					390 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
By type security:											
Issued by U.S. Government:											
Treasury bills	107,941	32,490	4,093	163	45	196	82	1,610	3,941	142	59,180
Treasury notes	128,385	51,433	34,345	1,053	274	1,276	1,467	2,856	3,138	146	31,897
Treasury bonds	33,224	12,552	2,411	474	2,196	700	492	311	1,081	834	12,175
Total	269,550	102,474	41,349	1,690	2,515	2,171	2,041	4,777	8,159	1,122	103,252
By maturity distribution:											
Call classes (due or first becoming callable):											
Within 1 year	144,064	54,113	12,285	418	136	564	448	2,813	5,408	307	67,575
1 to 5 years	78,638	27,516	23,351	743	491	821	937	1,601	1,706	120	21,848
5 to 10 years	25,437	12,314	5,006	188	544	455	342	301	535	97	5,704
10 to 15 years	11,748	5,652	743	98	436	222	160	38	221	388	3,789
15 to 20 years	5,790	1,367	420	140	560	77	133	23	148	163	2,259
20 years and over	3,824	1,012	45	99	349	32	20	1	140	47	2,078
Total	269,550	102,474	41,349	1,690	2,515	2,171	2,041	4,777	8,159	1,122	103,252
Maturity classes (final maturity):											
Within 1 year	142,364	53,614	12,206	436	97	539	436	2,810	5,345	215	67,198
1 to 5 years	77,165	27,236	22,770	719	209	783	913	1,582	1,624	80	21,239
5 to 10 years	26,360	12,503	5,077	217	825	434	366	320	617	138	6,312
10 to 15 years	6,704	2,475	449	60	254	84	68	33	150	120	1,521
15 to 20 years	11,754	4,431	576	195	571	232	230	20	260	483	4,506
20 years and over	5,103	1,675	262	102	359	41	29	12	162	86	2,476
Total	269,550	102,474	41,349	1,690	2,515	2,171	2,041	4,777	8,159	1,122	103,252

Footnotes at end of Table TSO-6.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		436 savings and loan associations	467 corporations	State and local governments		
					390 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Treasury Bills:											
Regular weekly and annual maturing:											
June 1974	19,008	7,735	715	17	19	42	17	116	1,291	57	8,998
July 1974	20,834	7,796	407	36	9	37	8	160	732	27	11,613
Aug. 1974	23,624	8,467	662	22	9	35	19	350	807	51	13,301
Sept. 1974	9,011	2,980	457	33	*	23	11	163	334	2	4,997
Oct. 1974	10,321	3,456	401	9	1	13	2	25	180	2	6,720
Nov. 1974	9,302	3,110	365	10	*	9	5	240	170	1	5,400
Dec. 1974	1,303	338	50	4	1	1	2	14	63	*	818
Jan. 1975	1,302	733	291	7	-	*	4	51	52	*	658
Feb. 1975	1,302	425	135	4	-	*	5	56	34	1	592
Mar. 1975	1,301	366	207	6	2	*	6	136	120	*	458
Apr. 1975	1,301	746	91	11	-	-	2	91	45	*	814
May 1975	1,302	926	257	2	-	*	*	20	47	-	889
Tax anticipation:											
June 1974	4,622	386	91	1	4	29	1	178	61	*	3,922
Total Treasury Bills	107,941	32,490	4,093	163	45	196	82	1,610	3,941	142	59,180

Footnotes at end of Table TSO-6.

Table TSO-3. - Interest-Bearing Marketable Public Debt Securities by Issue—Continued

(Par values - in millions of dollars)

Issue			Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
				U. S. Government accounts and Federal Reserve banks	6,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	457 corporations	State and local governments		
							290 life	447 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Treasury notes:													
5-5/8%	Aug.	1974-B.....	10,384	5,981	1,747	69	11	77	99	496	499	9	1,496
6	Sept.	1974-E.....	2,060	237	790	27	2	6	23	61	163	*	752
5-3/4	Nov.	1974-A.....	5,442	2,225	1,177	37	6	31	86	115	158	5	1,652
5-7/8	Dec.	1974-F.....	2,102	170	396	19	2	18	40	28	79	*	750
5-3/4	Feb.	1975-A.....	4,015	1,572	980	27	7	63	52	79	194	14	1,026
5-7/8	Feb.	1975-E.....	1,222	116	620	6	*	34	10	108	130	3	195
5-7/8	May	1975-F.....	1,776	159	845	31	*	4	29	99	95	*	513
6	May	1975-B.....	6,760	4,523	775	25	12	60	42	23	147	10	1,135
5-7/8	Aug.	1975-C.....	7,679	2,813	2,736	65	15	41	119	308	190	4	1,486
8-3/8	Sept.	1975-G.....	2,042	95	858	51	1	15	11	106	53	-	852
7	Nov.	1975-D.....	3,115	759	1,012	24	10	50	20	30	57	2	1,151
7	Dec.	1975-H.....	1,731	331	878	16	*	24	14	85	67	*	316
5-7/8	Feb.	1976-F.....	4,945	1,422	1,976	62	36	82	80	268	188	6	824
6-1/4	Feb.	1976-A.....	3,739	2,863	326	8	3	11	15	6	29	1	477
8	Mar.	1976-H.....	1,532	61	636	32	*	6	10	41	26	2	718
7-3/4	May	1976-E.....	3,302	584	1,183	27	2	48	37	89	36	2	794
6-1/2	May	1976-B.....	2,607	827	633	34	3	47	19	9	50	3	1,072
8-3/4	June	1976-I.....	2,701	718	783	24	*	2	10	106	69	3	985
6-1/2	Aug.	1976-G.....	3,883	1,930	1,019	28	*	20	22	119	94	-	650
7-1/2	Aug.	1976-C.....	4,194	1,674	939	36	3	50	14	8	36	6	1,429
6-1/4	Nov.	1976-D.....	4,325	320	1,906	38	38	31	69	83	140	*	1,701
8	Feb.	1977-A.....	5,164	3,069	757	52	1	26	22	11	40	3	1,182
6-7/8	May	1977-C.....	2,565	483	1,225	24	*	79	26	100	126	1	501
7-3/4	Aug.	1977-B.....	4,918	1,645	1,341	38	7	58	37	72	100	14	1,606
6-1/4	Feb.	1978-A.....	8,389	3,376	1,902	93	38	110	200	46	108	12	2,503
8-3/4	Aug.	1978-C.....	2,431	660	824	20	1	15	6	47	51	1	806
6	Nov.	1978-B.....	8,207	3,609	1,841	46	34	54	179	18	166	20	2,242
6-1/4	Aug.	1979-A.....	4,559	1,773	825	36	18	43	49	37	55	7	1,716
6-5/8	Nov.	1979-B.....	1,604	1,108	228	1	*	28	3	9	9	*	216
7	Nov.	1979-C.....	2,241	373	1,215	7	2	59	31	171	59	3	320
6-7/8	May	1980-A.....	7,265	5,531	772	45	*	42	94	33	40	3	704
7	Feb.	1981-A.....	1,842	431	1,093	3	3	23	45	8	25	1	310
1-1/2	Oct.	1974-EO.....	40	-	1	*	*	5	1	7	*	-	29
1-1/2	Apr.	1975-EA.....	8	-	1	1	1	1	-	1	-	-	4
1-1/2	Oct.	1975-EO.....	30	-	1	*	-	12	-	1	-	-	17
1-1/2	Apr.	1976-EA.....	27	-	*	-	6	*	2	9	-	-	8
1-1/2	Oct.	1976-EO.....	11	-	1	-	-	*	-	2	*	-	8
1-1/2	Apr.	1977-EA.....	5	-	*	-	*	-	-	3	*	-	2
1-1/2	Oct.	1977-EO.....	17	-	*	-	8	1	*	2	*	-	6
1-1/2	Apr.	1978-EA.....	15	-	*	-	-	*	-	13	-	-	2
1-1/2	Oct.	1978-EO.....	3	-	1	-	*	*	-	-	-	-	2
1-1/2	Apr.	1979-EA.....	1	-	*	-	-	-	-	-	-	-	1
Total Treasury notes.....			128,385	51,433	34,845	1,053	274	1,276	1,467	2,856	3,138	146	31,897
Treasury bonds:													
3-7/8%	Nov.	1974.....	1,213	142	180	2	11	45	22	184	80	21	526
4-1/4	May	1975-85.....	1,200	499	79	12	39	24	12	3	64	90	377
3-1/4	June	1978-83.....	1,473	279	72	28	282	38	24	19	82	41	609
4	Feb.	1980.....	2,572	861	180	37	128	97	67	8	208	35	953
3-1/2	Nov.	1980.....	1,896	753	103	22	371	55	40	12	110	37	391
7	Aug.	1981.....	807	408	43	9	3	5	-	*	4	1	334
6-3/8	Feb.	1982.....	2,702	1,078	547	27	18	103	13	33	25	9	858
6-3/8	Aug.	1984.....	2,353	1,375	227	19	17	28	7	27	58	3	592
3-1/4	May	1985.....	935	225	47	12	189	27	47	*	20	22	346
6-1/8	Nov.	1986.....	1,216	377	97	8	9	4	1	2	10	3	205
4-1/4	Aug.	1987-92.....	3,661	1,433	104	31	132	127	48	4	103	124	1,456
4	Feb.	1988-93.....	226	70	8	4	29	6	8	-	6	11	87
7-1/2	Aug.	1988-93.....	1,914	1,122	241	22	9	10	28	5	6	43	431
4-1/8	May	1989-94.....	1,442	561	20	3	52	21	22	*	20	31	672
3-1/2	Feb.	1990.....	3,883	1,133	126	93	531	66	25	1	121	84	1,703
6-3/4	Feb.	1993.....	627	172	77	43	20	3	100	10	5	40	158
7	May	1993-98.....	692	235	188	2	8	2	4	12	15	23	184
8-1/2	May	1994-99.....	687	308	29	1	2	6	4	-	3	17	214
3	Feb.	1995.....	807	137	11	11	24	9	6	*	49	23	537
3-1/2	Nov.	1998.....	3,017	876	34	88	324	23	14	1	90	24	1,542
Total Treasury bonds.....			33,224	12,552	2,411	474	2,196	700	492	311	1,081	834	12,173
Total marketable public debt securities.....			269,550	103,474	41,349	1,690	2,515	2,171	2,041	4,777	8,154	1,123	103,352

Footnotes at end of Table TSO-6.

TREASURY SURVEY OF OWNERSHIP, MAY 31, 1974

Table TSO-4. - Interest-Bearing Nonmarketable Public Debt Securities by Type

(Par values - millions of dollars)

Type	Total amount outstanding 1/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					290 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
U.S. savings bonds:											
Series E	53,979	*	-	-	*	-	-	*	*	-	53,979
Series H	7,678	*	-	-	-	*	*	*	*	*	7,678
Total U.S. savings bonds	61,658	*	-	-	*	*	*	*	*	*	61,658
Other U.S. securities:											
Certificates of indebtedness:											
Foreign Series	10,190	-	-	-	-	-	-	-	-	-	10,190
Foreign Currency Series	127	-	-	-	-	-	-	-	-	-	127
R.E.A. Series	4	-	-	-	-	-	-	-	-	-	4
Treasury certificates	550	-	-	-	-	-	-	-	-	-	550
Treasury notes:											
Foreign Series	14,210	-	-	-	-	-	-	-	-	-	14,210
Foreign Currency Series	1,472	-	-	-	-	-	-	-	-	-	1,472
Other	59	-	-	-	-	-	-	-	-	-	59
Depositary bonds	16	-	16 2/	-	-	-	-	-	-	-	-
Treasury bonds:											
R.E.A. Series	8	-	-	-	-	-	-	-	-	-	8
Investment Series B	4,271	3,996	18	4	16	21	2	*	12	57	85
Other	250	-	-	-	-	-	-	-	-	-	250
State and local Government Series:											
Certificates of indebtedness	39	-	-	-	-	-	-	-	-	-	39
Treasury notes	208	-	-	-	-	-	-	-	-	-	208
Treasury bonds	296	-	-	-	-	-	-	-	-	-	295
U.S. retirement plan bonds	74	-	-	-	-	-	-	-	-	-	74
U.S. savings notes	475	-	-	-	-	-	-	-	-	-	475
Total other U.S. securities	30,345	2,067	34 2/	4	16	21	2	*	12	57	28,045
Total nonmarketable public debt securities	91,905	2,056	34 2/	4	16	22	3	*	12	58	89,701

Footnotes at end of Table TSO-5.

Table TSO-5. - Securities Issued by Government Agencies

(Par values - in millions of dollars)

Type	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					290 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Export-Import Bank:											
5.30% Feb. 1975 (Debentures)	300	37	112	*	-	*	12	13	9	-	125
5.70 Dec. 1976 (Debentures)	300	23	108	7	8	*	32	-	21	-	101
6-1/4 Aug. 1977 (Debentures)	400	6	114	11	-	1	54	8	11	1	194
6.45 Feb. 1978 (Debentures)	300	22	131	8	-	*	5	45	4	-	85
6.35 Aug. 1978 (Debentures)	300	-	127	1	-	-	-	89	1	*	81
7.30 Nov. 1978 (Debentures)	300	-	170	1	*	1	1	45	5	-	78
7 Mar. 1979 (Debentures)	400	14	100	1	*	-	6	57	3	*	217
6.60 May 1979 (Debentures)	200	30	76	10	*	*	*	20	23	-	40
Issues to State and Local Govts. (Mtg. Backed Bonds) 8/	143	-	-	-	-	-	-	-	143	-	-
Participation certificates	253	9	83	8	5	9	2	-	14	89	36
Total	2,897	131	1,020	47	13	14	113	277	235	89	958
Federal Housing Administration: (Debentures)	410	57	74	32	69	8	17	-	1	57	136
Government National Mortgage Association:											
Participation certificates	4,470	1,695	484	161	40	178	68	38	108	700	896
Postal Service:											
6-7/8% Feb. 1982-97 (Bonds)	260	25	10	19	4	1	1	4	-	20	167
Tennessee Valley Authority:											
Short-term notes	421	97	26	1	*	-	*	12	2	*	283
8% June 1974 (Bonds)	100	-	6	6	1	1	4	-	1	*	82
8-3/4 June 1975 (Bonds)	50	-	3	4	-	*	10	-	-	-	33
7-1/4 July 1976 (Bonds)	100	-	14	6	*	*	2	-	-	2	80
8.10 Apr. 1979 (Bonds)	100	-	11	2	*	-	4	-	-	-	82
4.40 Nov. 1985 (Bonds)	50	-	*	1	5	*	1	-	3	29	12
4-5/8 July 1986 (Bonds)	50	-	*	*	3	-	1	-	*	28	17
4-1/2 Feb. 1987 (Bonds)	45	-	*	1	3	*	*	-	3	22	16
5.70 May 1990 (Bonds)	70	-	1	2	1	1	-	-	3	21	40
6-3/8 Nov. 1990 (Bonds)	60	-	1	2	*	1	*	-	-	11	45
8-1/4 Oct. 1994 (Bonds)	100	1	1	3	1	-	2	-	-	12	80
9 Mar. 1995 (Bonds)	100	-	1	8	1	*	-	-	*	3	86
9-1/4 June 1995 (Bonds)	50	-	*	3	-	-	-	-	-	5	43
7.30 Oct. 1996 (Bonds)	150	-	1	15	1	-	1	2	1	7	122

Footnotes at end of Table TSO-6.

Table TSO-5. - Securities Issued by Government Agencies—Continued

(Par values - in millions of dollars)

Issue	Total amount outstanding 1/ 7/	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					290 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Tennessee Valley Authority (Continued):											
7% Jan. 1997 (Bonds)	150	-	6	16	1	2	1	2	5	2	116
7.35 May 1997 (Bonds)	150	-	4	16	2	-	10	1	1	10	106
7.35 July 1997 (Bonds)	150	-	3	19	2	-	9	*	3	5	109
7.40 Oct. 1997 (Bonds)	150	-	3	21	5	*	3	3	-	2	113
7.35 Jan. 1998 (Bonds)	100	-	3	16	2	1	4	1	-	3	71
7.35 Apr. 1998 (Bonds)	150	-	21	7	1	*	-	3	-	4	113
7-3/4 July 1998 (Bonds)	150	-	32	7	2	-	-	1	2	19	86
7.70 Oct. 1998 (Bonds)	100	-	44	-	-	1	-	-	-	*	55
8.05 Jan. 1999 (Bonds)	100 9/	-	5	1	*	-	1	1	-	2	90
Total	2,646	98	185	157	33	8	51	26	24	139	1,376
Total Government agency securities covered in survey	10,573	2,006	1,734	416	159	207	249	345	368	1,056	4,033

Footnotes at end of Table TSO-6.

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia

(Par values - in millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
		U.S. Government accounts and Federal Reserve banks	5,593 commercial banks 2/	478 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					290 life	445 fire, casualty, and marine			316 general funds	189 pension and retirement funds	
Banks for cooperatives:											
8.80% June 1974 (Debentures)	621 9/	4	87	9	-	1	13	2	136	-	369
7.95 July 1974 (Debentures)	469	1	73	4	1	2	12	-	99	-	278
8.15 Aug. 1974 (Debentures)	569 9/	4	67	11	1	-	8	2	126	-	350
7.15 Sept. 1974 (Debentures)	348	-	49	1	-	1	7	5	55	-	231
8.20 Oct. 1974 (Debentures)	280 9/	-	49	5	1	-	6	*	6	-	213
8.65 Nov. 1974 (Debentures)	212	1	25	2	1	*	2	1	12	1	166
7.70 Apr. 1977 (Debentures)	200 9/	-	91	1	-	-	1	14	5	-	83
Total	2,700	10	441	32	3	4	49	25	440	1	1,696
Farmers Home Administration:											
8-7/8% Jan. 1975 (Insured notes)	200	-	65	2	1	5	4	5	10	-	107
6-5/8 Aug. 1976 (Insured notes)	150	-	79	6	1	*	1	*	3	4	55
6.35 Mar. 1977 (Insured notes)	400	11	91	22	1	3	18	-	20	-	233
6.45 June 1977 (Insured notes)	300	7	115	18	1	2	8	1	11	-	138
6-7/8 Aug. 1977 (Insured notes)	400	9	140	36	-	1	4	1	18	-	192
6.55 Dec. 1977 (Insured notes)	403	4	125	30	3	1	5	-	5	-	229
7.20 Mar. 1978 (Insured notes)	300	1	95	21	4	1	4	-	8	-	167
7-1/4 May 1978 (Insured notes)	301	27	107	2	2	1	1	-	8	1	151
7.35 July 1978 (Insured notes)	301	-	106	12	*	2	2	12	5	4	158
7.30 Dec. 1978 (CBO)	300	-	175	2	1	1	2	-	20	-	100
8.90 Jan. 1980 (Insured notes)	150	-	12	2	-	6	1	-	23	27	78
7 Nov. 1980 (Insured notes)	300	6	78	25	1	6	45	-	28	10	103
6.40 Mar. 1981 (Insured notes)	200	8	66	9	2	6	28	2	3	9	67
7-7/8 June 1981 (Insured notes)	250	9	57	37	6	3	19	-	6	9	106
7.10 Jan. 1982 (Insured notes)	350	15	77	36	5	2	9	-	17	3	186
8-5/8 July 1985 (Insured notes)	300	31	14	21	5	4	10	-	56	43	117
7-1/2 Aug. 1986 (Insured notes)	150	-	7	16	1	-	2	-	4	46	72
7-1/8 Dec. 1987 (Insured notes)	201	2	28	31	1	-	14	-	2	46	76
7-1/2 Mar. 1988 (Insured notes)	201	1	1	30	2	1	19	-	*	60	87
7-1/2 May 1988 (Insured notes)	200	9	16	7	2	-	48	-	5	50	64
7-3/4 Dec. 1988 (CBO)	200	23	49	-	*	*	3	1	1	1	122
9 Apr. 1989 (CBO)	200	17	28	10	2	1	8	-	6	19	108
Total	5,758	179	1,532	375	42	46	254	22	259	332	2,718
Federal Home Loan Banks:											
Discount Notes	161	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	161
5-3/8% Aug. 1974 (Bonds)	400	12	76	18	-	1	29	22	26	-	215
7.65 Aug. 1974 (Bonds)	173	-	23	10	-	1	21	1	4	-	113
9-5/8 Aug. 1974 (Bonds)	800	8	84	8	1	1	18	12	109	2	558
7.05 Nov. 1974 (Bonds)	1,000	48	249	21	-	2	124	21	86	1	448
8 Nov. 1974 (Bonds)	217	-	42	8	-	1	16	-	7	-	143
5-7/8 Feb. 1975 (Bonds)	400	34	150	18	-	2	27	20	27	-	121
6.10 Feb. 1975 (Bonds)	250	-	60	10	6	5	26	2	5	-	136
8.20 Feb. 1975 (Bonds)	500	9	153	13	-	1	12	35	12	-	266
6.80 Feb. 1975 (Bonds)	300	1	92	7	*	2	18	16	12	1	152
7.15 May 1975 (Bonds)	700	100	196	19	*	1	39	56	52	1	235
8.05 May 1975 (Bonds)	265	-	38	15	-	11	25	-	3	-	174
7.15 Aug. 1975 (Bonds)	400	6	121	9	-	1	21	36	18	1	188
7-7/8 Aug. 1975 (Bonds)	500	6	126	12	*	2	33	47	38	-	236
7.95 Aug. 1975 (Bonds)	300	44	54	17	-	1	16	-	4	-	164
6-1/2 Nov. 1975 (Bonds)	350	11	79	20	*	3	50	7	5	*	175

Footnotes at end of table.

TREASURY SURVEY OF OWNERSHIP, May 31, 1974

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par values - In millions of dollars)

Issue				Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 3/
					U.S. Government accounts and Federal Reserve banks	483 commercial banks 2/	478 mutual savings banks 2/	Insurance companies: 290 life	Insurance companies: 445 fire, casualty, and marine	486 savings and loan associations	467 corporations	State and local governments: 316 general funds	State and local governments: 189 pension and retirement funds	
Federal Home Loan Banks (Continued):														
7.05	Nov.	1977	(Bonds)	600	22	148	6	1	2	29	31	77	-	234
8.10	Nov.	1977	(Bonds)	700	25	129	10	*	1	27	6	12	2	487
8-1/8	Feb.	1976	(Bonds)	300	8	75	6	*	*	31	10	*	*	168
8.20	Feb.	1978	(Bonds)	300	*	72	4	-	6	3	-	4	1	209
7.20	May	1976	(Bonds)	600	14	215	13	-	*	31	68	74	-	186
7.35	May	1976	(Bonds)	300	7	110	10	-	-	13	23	11	-	126
7.80	Aug.	1976	(Bonds)	500	18	151	13	1	*	22	30	24	3	248
8.20	Feb.	1977	(Bonds)	500	8	210	10	*	4	28	64	28	2	156
8.15	May	1977	(Bonds)	200	2	46	13	1	*	12	18	1	-	108
7.15	Aug.	1977	(Bonds)	300	14	97	4	1	1	15	5	5	-	159
8.90	Aug.	1977	(Bonds)	600	22	161	24	*	4	26	8	34	4	319
6.75	Nov.	1977	(Bonds)	300	-	80	5	1	1	12	41	6	1	147
7.45	Nov.	1977	(Bonds)	300	6	134	8	-	4	13	18	8	1	108
7.60	May	1977	(Bonds)	500	21	181	11	-	2	31	42	31	1	179
6.75	May	1979	(Bonds)	400	13	102	7	-	*	18	-	10	6	243
7.05	Feb.	1980	(Bonds)	300	34	126	4	1	1	11	-	13	*	111
7.75	Feb.	1981	(Bonds)	350	40	46	14	*	*	15	2	12	*	218
7.80	Oct.	1980	(Bonds)	200	14	40	14	-	2	7	-	2	1	120
8.60	Nov.	1981	(Bonds)	200	8	50	14	1	*	2	2	2	2	112
7.40	May	1983	(Bonds)	188	14	42	13	1	1	1	-	*	4	114
7.70-7.75	Nov.	1983-88	(Bonds)	400	29	143	1	1	1	23	8	46	9	138
8.75	May	1984	(Bonds)	300	7	82	6	1	-	3	8	4	-	188
7.20	Aug.	1974	FHLMC 11/ (Mtg. Backed Bonds)	200	-	62	3	*	-	10	5	7	-	113
7.05	Aug.	1976	FHLMC 10/ (Mtg. Backed Bonds)	400	17	163	-	-	1	19	-	6	-	192
8.15	Feb.	1977	FHLMC 10/ (Mtg. Backed Bonds	350	19	83	11	2	2	46	11	4	-	176
8.60	Nov.	1976-96	FHLMC 10/ (Mtg. Backed Bonds)	140	-	5	14	1	-	5	-	-	4	110
8.75	Aug.	1976-96	FHLMC 10/ (Mtg. Backed Bonds)	150	-	6	12	10	-	4	-	-	18	100
8.15	May	1982-97	FHLMC 10/ (Mtg. Backed Bonds)	150	-	12	11	1	2	4	7	2	36	75
			Issued to State and Local Govts. FHLMC 8/ 10/ (Mtg. Backed Bonds	393	-	-	-	-	-	-	-	393	-	-
			Total	16,838	629	4,377	467	32	69	937	663	1,227	101	8,328
Federal Intermediate Credit Banks:														
7.75	June	1974	(Debentures)	6579/	-	111	6	2	2	7	16	84	-	431
5.95	July	1974	(Debentures)	2249/	4	60	4	-	2	23	3	12	-	105
8-3/4	July	1974	(Debentures)	7139/	4	121	5	1	2	10	26	33	*	511
7.45	Aug.	1974	(Debentures)	5909/	2	75	3	-	1	6	5	61	*	433
8.60	Sept.	1974	(Debentures)	5339/	-	100	13	1	1	9	10	61	-	337
7.95	Oct.	1974	(Debentures)	6679/	2	103	20	-	3	18	10	76	-	434
8	Nov.	1974	(Debentures)	7729/	1	119	19	-	2	15	11	61	*	539
8.15	Dec.	1974	(Debentures)	7959/	2	134	10	-	2	31	6	78	-	524
8.05	Jan.	1975	(Debentures)	2409/	1	46	4	1	1	15	10	13	-	71
8.15	Jan.	1976	(Debentures)	6219/	1	110	12	-	1	9	1	14	*	473
8.20	Feb.	1975	(Debentures)	6919/	2	91	17	*	1	11	5	41	*	522
.70	July	1975	(Debentures)	3029/	1	111	15	-	-	20	5	11	-	122
6.65	Jan.	1976	(Debentures)	2629/	-	69	8	-	3	23	2	13	-	143
7.10	Jan.	1977	(Debentures)	2369/	1	87	1	-	1	12	12	8	-	112
.10	Jan.	1978	(Debentures)	4069/	42	188	9	1	14	15	32	8	-	95
			Total	7,7089/	117	1,582	156	4	38	220	154	575	1	4,852
Federal Land Banks:														
4-1/8	Feb.	1973-78	(Bonds)	148	-	36	5	5	3	3	15	3	2	76
5.35	July	1974	(Bonds)	326	20	98	9	-	*	8	2	13	-	178
5.90	Oct.	1974	(Bonds)	300	18	78	5	*	4	19	4	13	-	158
7.15	Jan.	1975	(Bonds)	3009/	-	75	6	-	*	9	35	8	-	166
8-3/8	Jan.	1975	(Bonds)	220	-	20	8	2	6	5	4	5	-	163
4-1/8	Apr.	1975	(Bonds)	200	-	22	6	1	2	5	15	31	2	115
7.65	Apr.	1975	(Bonds)	3009/	-	59	4	*	1	5	8	31	-	191
8.70	July	1975	(Bonds)	425	-	129	13	1	3	50	35	7	-	186
8.20	July	1975	(Bonds)	3009/	-	61	7	-	*	9	7	3	*	212
7.25	Oct.	1975	(Bonds)	300	7	56	10	1	1	10	1	6	*	207
7.40	Oct.	1975	(Bonds)	3629/	20	115	6	-	1	7	13	10	-	186
6.45	Jan.	1976	(Bonds)	300	28	88	16	1	2	19	10	1	-	136
6	Feb.	1976	(Bonds)	123	-	14	3	2	1	2	4	4	2	90
6-1/4	Apr.	1976	(Bonds)	373	2	107	12	2	1	28	2	10	-	210
8-1/4	Apr.	1976	(Bonds)	4009/	-	94	12	*	7	15	10	12	4	245
8-3/8	July	1976	(Bonds)	150	-	12	4	*	5	2	*	8	6	112
7.05	July	1976	(Bonds)	360	3	110	7	-	4	24	6	26	-	181
8.15	Oct.	1976	(Bonds)	450	29	141	15	*	1	13	24	8	2	217
8-1/4	Apr.	1977	(Bonds)	5659/	24	139	17	-	2	14	7	15	2	336
7-1/2	July	1977	(Bonds)	550	-	131	15	1	9	25	12	55	7	295
6.75	Oct.	1977	(Bonds)	300	29	106	8	*	2	9	*	1	-	145
8-1/8	Apr.	1978	(Bonds)	150	-	19	2	2	6	2	4	13	6	95
8.40	July	1978	(Bonds)	269	2	91	14	1	10	7	20	7	*	118
7.85	Oct.	1978	(Bonds)	550	12	213	9	-	*	48	96	15	2	162
9	Jan.	1979	(Bonds)	5009/	16	56	14	6	12	13	10	19	2	362
7.10	Jan.	1979	(Bonds)	3009/	10	87	5	*	1	27	26	18	-	125

[1] Notes at end of table.

Table TSO-6. - Securities Issued by Government-Sponsored Agencies and the District of Columbia—Continued

(Par values - Millions of dollars)

Issue	Total amount outstanding	Held by investors covered in Treasury Survey									Held by all other investors 2/
		U.S. Government accounts and Federal Reserve banks	5,600 commercial banks 2/	479 mutual savings banks 2/	Insurance companies		486 savings and loan associations	467 corporations	State and local governments		
					290 life	445 fire, casualty, and marine			416 general funds	180 pension and retirement funds	
Federal Land Banks (Continued):											
6.85 Apr. 1979 (Bonds)	235	10	45	18	*	2	1	15	1	-	136
7.15 July 1979 (Bonds)	289 2/	12	157	9	*	1	14	1	4	-	152
6.80 Oct. 1979 (Bonds)	400	12	150	31	1	4	3	14	1	-	153
6.70 Jan. 1980 (Bonds)	300	5	102	14	2	1	4	2	1	4	151
7-1/2 July 1980 (Bonds)	350	11	92	4	-	5	-	15	5	2	116
6.70 Apr. 1981 (Bonds)	224	2	49	14	-	*	6	2	7	*	143
6.90 Apr. 1982 (Bonds)	200	3	30	26	-	*	2	-	*	-	137
7.30 Oct. 1982 (Bonds)	239	47	42	8	1	*	*	-		1	142
7.30 Oct. 1983 (Bonds)	300	28	78	7	1	5	1	5	1	7	140
Total	11,067 2/	419	2,894	461	62	101	408	445	439	51	3,999
Federal National Mortgage Association:											
Discount Notes	3,019	48	192	41	*	*	61	233	82	5	1,664
5.70% June 1974 (Debentures)	350	29	97	5	-	6	3	18	12	-	149
7.90 June 1974 (Debentures)	400	43	69	20	-	5	10	10	4	*	200
5.65 Sept. 1974 (Debentures)	300	11	77	10	*	2	29	2	11	-	158
7.85 Sept. 1974 (Debentures)	250	-	71	10	*	1	16	5	24	5	157
6.10 Dec. 1974 Debentures)	250	-	107	9	-	2	15	-	6	-	111
6.45 Dec. 1974 (Debentures)	450	55	166	16	-	4	22	5	8	-	174
6.35 Mar. 1975 Debentures)	600	62	210	31	-	8	30	44	5	-	214
7.55 Mar. 1975 Debentures)	300	46	92	11	-	*	21	10	7	2	111
5-1/4 June 1975 (Debentures)	500	32	123	11	1	3	93	28	13	-	195
6.30 Sept. 1975 (Debentures)	650	51	153	23	1	4	57	15	3	1	343
7.50 Sept. 1975 (Debentures)	450	30	65	18	*	4	30	8	5	*	191
5.70 Dec. 1975 (Debentures)	500	13	139	15	1	2	52	24	5	*	249
8.25 Dec. 1975 (Debentures)	300	5	101	5	-	1	16	58	13	-	110
5.65 Mar. 1976 (Debentures)	500	21	129	15	1	4	94	6	3	*	236
7-1/8 Mar. 1976 (Debentures)	400	5	162	6	-	1	22	22	1	-	182
5.85 June 1976 (Debentures)	450	10	121	9	1	2	99	11	4	-	207
6.70 June 1976 (Debentures)	250	5	48	14	*	1	33	2	2	-	145
5.85 Sept. 1976 (Debentures)	500	62	157	24	*	2	71	31	6	-	166
6-1/8 Sept. 1976 (Debentures)	300	29	95	15	-	*	25	-	2	*	131
6.25 Dec. 1976 (Debentures)	500	54	155	15	1	*	58	13	6	*	194
7.45 Dec. 1976 (Debentures)	300	28	61	20	2	*	11	-	9	-	178
4-1/2 Feb. 1977 (Debentures)	198	-	17	6	2	4	16	20	6	7	114
6.30 Mar. 1977 Debentures)	500	6	123	24	*	5	56	5	6	-	276
7.05 Mar. 1977 (Debentures)	400	14	109	8	-	1	45	12	34	-	176
6.50 June 1977 (Debentures)	150	-	52	10	-	*	10	-	*	-	75
6-3/8 June 1977 Debentures)	250	8	67	11	-	1	15	-	3	-	145
7.20 June 1977 (Debentures)	500	50	180	2	-	*	73	45	20	-	172
6-7/8 Sept. 1977 (Debentures)	300	6	70	9	*	13	50	-	1	2	149
7.85 Sept. 1977 (Debentures)	400	44	91	4	-	*	74	22	20	-	195
7-1/4 Dec. 1977 (Debentures)	500	14	165	6	-	*	51	51	22	4	188
7.55 Dec. 1977 (Debentures)	500	27	186	19	*	5	81	61	28	-	146
7.15 June 1978 (Debentures)	600	2	154	11	-	1	82	8	26	-	286
7.15 Sept. 1978 (Debentures)	550	12	119	11	1	1	88	14	41	-	262
6.75 Dec. 1978 Debentures)	300	44	106	18	*	7	7	2	3	-	113
7.25 Mar. 1979 (Debentures)	500	17	200	6	-	3	45	45	16	-	158
7.85 June 1979 (Debentures)	300	60	121	4	-	1	1	32	2	-	80
6.40 Sept. 1979 (Debentures)	300	10	124	21	1	1	16	-	3	-	118
6.55 Dec. 1979 (Debentures)	450	15	114	38	1	3	15	*	3	-	142
6-7/8 Mar. 1980 (Debentures)	250	8	64	26	*	4	6	-	8	1	133
7.50 Sept. 1980 Debentures)	400	32	203	4	1	3	2	3	16	-	71
6.60 Dec. 1980 Debentures)	300	40	112	25	1	3	2	1	7	-	110
7.05 Mar. 1981 (Debentures)	350	4	73	8	*	2	2	-	2	1	258
7-1/4 June 1981 Debentures)	250	21	41	13	*	1	10	2	1	10	152
7-1/4 Sept. 1981 Debentures)	250	30	41	19	*	1	8	5	2	*	143
7.30 Dec. 1981 (Debentures)	250	21	104	8	*	2	5	3	8	1	97
6.65 June 1982 Debentures)	250	12	49	30	*	2	10	2	1	3	141
6.80 Sept. 1982 (Debentures)	300	8	54	13	3	1	4	1	13	-	104
7.35 Dec. 1982 (Debentures)	400	30	171	5	-	1	*	-	3	*	11
6.75 June 1983 (Debentures)	200	10	34	13	1	2	9	3	2	*	112
7.30 June 1983 (Debentures)	300	49	82	3	-	1	3	10	14	1	135
6.75 Sept. 1983 (Debentures)	250	48	41	31	2	1	11	7	3	-	106
6-1/4 June 1984 (Debentures)	200	17	41	18	1	1	12	4	3	1	102
6.90 Dec. 1984 (Debentures)	250	39	19	18	-	2	10	-	3	*	159
7 Mar. 1992 (Debentures)	200	24	10	34	2	3	4	5	1	14	103
7.05 June 1992 (Debentures)	200	12	27	13	1	-	12	5	5	28	99
7.10 Dec. 1982-97 (Debentures)	200	7	13	18	10	*	9	-	3	14	125
8 Apr. 1975 (Capital Debentures)	200	-	34	10	1	1	18	2	23	-	112
4-3/8 Oct. 1996 (Capital Debentures)	248	-	4	2	1	1	8	20	2	*	211
7.40 Oct. 1982-97 (Capital Debentures)	250	25	27	60	5	*	10	1	2	25	94
8-3/8 June 1975 (Mtg. Backed Bonds)	250	3	30	6	*	*	11	8	76	6	110
8-5/8 Oct. 1980-90 (Mtg. Backed Bonds)	200	27	6	17	1	4	5	-	1	29	111
Issues to State and Local Governments (Mtg. Backed Bonds) 8/	552	-	-	-	-	-	-	-	552	-	-
Total	24,317	1,620	5,810	920	76	138	1,531	950	2,003	161	11,067
District of Columbia:											
4.20% Dec. 1970-79 (Bonds)	20	-	*	3	*	1	5	-	1	2	8

Footnotes on following page.

Footnotes to Treasury Survey of Ownership Tables

1/ Securities issued by the Treasury and Government agencies that are classified as debt under the new unified budget concept. For debt subject to limitations, see Table FD-9.
2/ Includes trust departments.
3/ Included with all other investors are those banks, insurance companies, savings and loan associations, corporations, and State and local government funds not reporting in the Treasury Survey. Also included are certain Government deposit accounts and Government-sponsored agencies.
4/ United States savings bonds, Series E, are reported to the Treasury Survey at maturity value but have been adjusted to current redemption value for use in this table.
5/ Includes $8 million depositary bonds held by commercial banks not included in the Treasury Survey.
6/ Include: Export-Import Bank and Government National Mortgage Association participation certificates.
7/ Includes matured securities outstanding on which interest has ceased.
8/ Direct placements with State and Local Governments with various interest rates and Maturity dates.
9/ Includes securities issued for use as collateral for short-term borrowings.
10/ Obligation of the Federal Home Loan Mortgage Corporation. The capital stock of the Federal Home Loan Mortgage Corporation is held by the twelve Federal Home Loan Banks. * Less than $500,000.
n.a. Not available.

MARKET QUOTATIONS ON TREASURY SECURITIES, JUNE 30, 1974

Current market quotations shown here are over-the-counter closing bid quotations in the New York market for the last trading day of the month, as reported to the Treasury by the Federal Reserve Bank of New York. The securities listed include all regularly quoted public marketable securities issued by the United States Treasury. Securities issued by Federal agencies and guaranteed by the United States Government are excluded.

Table MQ-1. - Treasury Bills

Amount outstanding (millions)		Issue date		Maturity date	Bank discount		Amount outstanding (millions)	Issue date	Maturity date	Bank discount	
13-week	26-week	13-week	26-week		Bid	Change from last month	one-year	one-year		Bid	Change from last month
$ 2,501	$ 1,803	4/4/74	1/3/74	7/5/74	7.[illegible]	+.[illegible]	$ 1,802	7/31/73	7/31/74	7.[illegible]	+.
2,501	1,810	4/11/74	1/10/74	7/11/74	7.41	-.05	1,804	10/9/73	10/30/74	7.41	-.[illegible]
2,503	1,811	4/18/74	1/17/74	7/18/74	7.41	-.[illegible]	1,[illegible]6	8/28/73	8/[illegible]/74	7.[illegible]	-.[illegible]
2,501	1,803	4/25/74	1/24/74	7/25/74	.41	-.04	1,802	9/25/73	9/[illegible]/74	7.[illegible]	-.[illegible]
2,503	1,803	5/[illegible]/74	1/31/74	8/1/74	7.[illegible]	-.12	1,[illegible]2	1/[illegible]/74	11/[illegible]/74	7.[illegible]	-.[illegible]
2,501	1,802	5/[illegible]/74	2/[illegible]/74	8/[illegible]/74	7.[illegible]	-.1	1,[illegible]1	11/[illegible]/73	11/[illegible]/74	7.[illegible]	-.[illegible]
2,601	1,[illegible]	5/[illegible]/74	2/14/74	8/[illegible]/74	7.[illegible]	-.1[illegible]	1,[illegible]3	1/[illegible]/73	12/[illegible]/74	7.[illegible]	-.[illegible]
2,604	1,[illegible]	5/[illegible]/74	2/21/74	8/[illegible]/74	7.[illegible]	-.[illegible]	1,802	1/[illegible]/74	1/14/[illegible]	7.01	-.1[illegible]
2,604	1,802	5/30/74	2/28/74	8/29/74	7.[illegible]	-.[illegible]	1,[illegible]1	2/[illegible]/74	2/[illegible]/75	7.[illegible]	-.07
2,60[illegible]	1,[illegible]	[illegible]/[illegible]/74	[illegible]/[illegible]/74	[illegible]/[illegible]/74	[illegible].[illegible]	-.41	1,801	3/[illegible]/74	3/[illegible]/75	[illegible].[illegible]	+.[illegible]
2,603	1,[illegible]	6/[illegible]/74	3/14/74	9/12/74	7.[illegible]	-.[illegible]	1,[illegible]1	[illegible]/[illegible]/74	4/[illegible]/75	[illegible].[illegible]	+.4
2,611	1,901	[illegible]/[illegible]/74	3/21/74	9/19/74	[illegible].[illegible]	-.[illegible]	1,[illegible]	5/[illegible]/74	[illegible]/[illegible]/75	[illegible].[illegible]	+.11
2,592	1,901	[illegible]/[illegible]/74	3/28/74	9/26/74	[illegible].[illegible]	-.[illegible]	1,[illegible]	[illegible]/[illegible]/74	[illegible]/[illegible]/75	[illegible].[illegible]	-
	1,910		4/4/74	10/3/74	[illegible].[illegible]	-.44					
	1,902		4/11/74	10/10/74	[illegible].[illegible]	-.44					
	1,904		4/18/74	10/17/74	[illegible].[illegible]	-.41					
	1,901		4/25/74	10/24/74	[illegible].[illegible]	-.41					
	1,902		5/2/74	10/31/74	[illegible].[illegible]	-.44					
	1,901		5/9/74	11/7/74	[illegible].[illegible]	-.43					
	1,902		5/16/74	11/14/74	[illegible].[illegible]	-.[illegible]					
	1,901		5/23/74	11/21/74	[illegible].[illegible]	-.[illegible]					
	1,903		5/30/74	11/29/74	[illegible].[illegible]	-.[illegible]					
	1,904		6/6/74	12/5/74	[illegible].[illegible]	-					
	1,903		6/13/74	12/12/74	[illegible].[illegible]	-					
	1,901		6/20/74	12/19/74	[illegible].[illegible]	-					
	1,[illegible]		6/[illegible]/74	12/[illegible]/74	[illegible].[illegible]	-					

Table MQ-2. - Treasury Notes

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
		Bid	Change from last month	To maturity	Change from last month		High		Low	
							Price	Date	Price	Date
$10,284	5-[illegible]/[illegible] - [illegible]/[illegible]-[illegible]	[illegible].17	+.[illegible]	[illegible].33	+.12	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/71	[illegible].1[illegible]	12/[illegible]/[illegible]
2,060	[illegible] - [illegible]/[illegible]/4-[illegible]	[illegible].02	+.[illegible]	[illegible].42	-.[illegible]	10/1[illegible]/[illegible]	1[illegible].[illegible]	11/1[illegible]/[illegible]	[illegible].1[illegible]	8/[illegible]/[illegible]
5,442	5-1/4 - 11/15/74-A	[illegible].[illegible]	+.[illegible]	[illegible].[illegible]	-.1[illegible]	11/1[illegible]/[illegible]	10[illegible].[illegible]	[illegible]/[illegible]/71	[illegible].[illegible]	1/[illegible]/[illegible]
2,102	5-[illegible]/[illegible] - 12/[illegible]/[illegible]-F	[illegible].1[illegible]	+.[illegible]	[illegible].[illegible]	-.0[illegible]	12/[illegible]/[illegible]	[illegible].[illegible]	12/[illegible]/[illegible]	[illegible].01	3/[illegible]/[illegible]
4,015	5-3/4 - [illegible]/15/[illegible]-A	[illegible].[illegible]	+.[illegible]	[illegible].01	+.17	[illegible]/15/[illegible]	104.[illegible]	[illegible]/[illegible]/71	99.18	12/[illegible]/[illegible]
1,222	5-[illegible]/[illegible] - [illegible]/15/75-E	[illegible].04	+.[illegible]	[illegible].[illegible]	+.1[illegible]	10/[illegible]/71	1[illegible].1[illegible]	1/14/72	[illegible].[illegible]	3/[illegible]/[illegible]
5,760	6 - 5/1[illegible]/[illegible]-E	[illegible].1[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/71	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
1,776	5-[illegible]/[illegible] - 5/15/[illegible]-F	[illegible].1[illegible]	.[illegible]	[illegible].[illegible]	+.24	[illegible]/[illegible]/[illegible]	101.[illegible]	[illegible]/[illegible]/[illegible]	[illegible].1[illegible]	3/[illegible]/[illegible]
7,679	5-7/8 - 8/15/[illegible]-[illegible]	[illegible].27	+.1	[illegible].[illegible]	+.16	[illegible]/15/71	105.[illegible]	[illegible]/[illegible]/71	45.1	3/[illegible]/[illegible]
2,042	[illegible]-[illegible]/[illegible] - [illegible]/31/75-[illegible]	[illegible].25	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/[illegible]	1[illegible].[illegible]	12/[illegible]/73	[illegible].[illegible]	5/[illegible]/74
3,115	[illegible] - 11/[illegible]/75-E	[illegible].[illegible]	+.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/[illegible]/[illegible]	1[illegible].[illegible]	1/14/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/74
3,739	6-1/4 - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	1[illegible]/[illegible]/[illegible]
1,731	[illegible] - 12/[illegible]/75-[illegible]	98.[illegible]	+.[illegible]	[illegible].[illegible]	[illegible].[illegible]	11/[illegible]/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/74
4,745	[illegible]-[illegible]/[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.1[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
1,532	[illegible] - [illegible]/[illegible]/75-H	[illegible].12	-.[illegible]	[illegible].[illegible]	+.15	4/[illegible]/[illegible]	10[illegible].[illegible]	[illegible]/24/74	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
2,[illegible]7	[illegible]-1/[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.1[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/71	[illegible].1	1[illegible]/[illegible]/[illegible]
2,[illegible]2	5-[illegible]/4 - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].1[illegible]	-.[illegible]	[illegible].[illegible]	+.1[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].1	[illegible]/[illegible]/[illegible]
4,144	[illegible]-1/[illegible] - [illegible]/15/[illegible]-[illegible]	[illegible].[illegible]	-.1[illegible]	[illegible].[illegible]	+.[illegible]	10/1/[illegible]	111.[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
3,883	[illegible]-1/[illegible] - [illegible]/15/[illegible]-[illegible]	[illegible].06	-.1	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
2,703	[illegible]-1/4 - [illegible]/[illegible]/[illegible]-I	1[illegible].14	-.1[illegible]	[illegible].01	+.[illegible]	[illegible]/15/74	101.1[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
4,325	[illegible]-1/4 - 11/[illegible]/[illegible]-	[illegible].[illegible]	-.14	[illegible].[illegible]	+.[illegible]	[illegible]/[illegible]/1	10[illegible].[illegible]	1[illegible]/[illegible]/71	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
5,1[illegible]3	[illegible] - [illegible]/[illegible]/[illegible]-A	[illegible].1[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/7[illegible]	104.[illegible]	[illegible]/[illegible]/71	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
2,5[illegible]5	[illegible]-[illegible]/[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.1[illegible]	[illegible].41	+.[illegible]	[illegible]/15/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
4,31[illegible]	[illegible]-[illegible]/4 - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].1[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
[illegible].[illegible]3	[illegible]-1/4 - [illegible]/[illegible]/[illegible]-A	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/71	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
2,462	[illegible]-3/4 - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-1.4	[illegible].[illegible]	+.[illegible]	[illegible]/[illegible]/4	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]
[illegible].[illegible]5	[illegible] - 11/[illegible]/[illegible]-	1.16	-.[illegible]	[illegible].[illegible]	+.[illegible]	11[illegible]/[illegible]	101.[illegible]	[illegible]/14/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
4,559	[illegible]-1/4 - [illegible]/[illegible]/[illegible]-A	[illegible].[illegible]	-1.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	1[illegible].20	11/5/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/74
1,[illegible]4	[illegible]-[illegible]/[illegible] - 11/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
2,241	[illegible] - 11/[illegible]/[illegible]-	[illegible].1[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	11/15/[illegible]	101.1[illegible]	12/20/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
[illegible],265	[illegible]-[illegible]/[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.[illegible]	[illegible]/15/[illegible]	1[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
1,[illegible]2	[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	-.[illegible]	[illegible].[illegible]	+.1	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
42	1-1/[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	[illegible].[illegible]	+.1[illegible]	[illegible].1	+1.2[illegible]	11/1/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
[illegible]	1-1/[illegible] - 4/1[illegible]/[illegible]-[illegible]	[illegible].[illegible]	+.[illegible]	[illegible].[illegible]	+.44	4/1[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]
40	1-1/[illegible] - [illegible]/[illegible]/[illegible]-[illegible]	1.[illegible]	+.1[illegible]	[illegible].11	+.1[illegible]	11/1[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]	[illegible].[illegible]	[illegible]/[illegible]/[illegible]

otnote at end of Table MQ-[illegible].

Table MQ-2. - Treasury Notes—Continued

(Price decimals are 32ds)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To maturity	Change from last month		Price	Date	Price	Date
[illegible]	1-1/2 - 4/1/[illegible]-EA	93.24	+.06	8.55	+.17	4/1/71	98.24	3/29/74	90.20	6/30/71
11	1-1/2 - 10/1/[illegible]-EO	96.22	+.06	8.30	+.12	10/1/71	86.24	3/29/74	80.26	10/29/73
[illegible]	1-1/2 - 4/1/77-EA	84.26	-.1	7.73	+.30	4/1/72	85.06	3/29/74	80.02	4/28/72
[illegible]	1-1/2 - 10/1/77-EO	82.04	+.02	7.44	+.11	10/1/72	83.18	3/29/74	80.16	10/31/72
[illegible]	1-1/2 - 4/1/78-EA	80.18	+.04	7.55	+.08	4/1/73	81.02	2/28/74	79.20	7/31/73
[illegible]	1-1/2 - 10/1/78-EO	80.04	.00	7.40	+.10	10/1/73	80.08	2/28/74	79.04	5/31/74
1	1-1/2 - 4/1/79-EA	77.14	+.02	7.19	+.07	4/1/74	78.06	4/30/74	77.12	5/31/74

Table MQ-3. - Treasury Bonds

(Price decimals are 32d's)

Amount outstanding (millions)	Description	Price		Yield		Issue date	Price range since first traded 1/			
							High		Low	
		Bid	Change from last month	To first call or maturity 2/	Change from last month		Price	Date	Price	Date
$1,213	3-[illegible] - 11/15/74	90.30	+.12	8.30	-.06	12/[illegible]/57	110.24	4/22/58	82.14	12/29/69
1,200	4-1/4 - 5/15/75-85	75.06	-.14	7.66	+.09	4/5/60	105.28	5/5/61	66.30	5/26/70
1,471	3-1/4 - 6/15/78-83	72.10	.00	7.56	+.13	5/1/53	111.28	8/4/54	62.02	5/26/70
[illegible]	4 - 2/15/80	81.12	-.18	8.20	+.19	1/23/59	103.18	5/12/61	71.04	12/29/69
1,[illegible]	3-1/2 - 11/15/80	77.14	-.18	8.10	+.18	10/3/60	97.24	5/12/61	66.24	5/24/70
807	7 - 8/15/81	95.20	+.12	7.81	-.06	8/15/71	110.02	11/15/71	94.10	5/6/74
2,702	6-3/8 - 2/15/82	90.28	-1.02	8.00	+.21	2/15/72	101.14	3/9/72	90.28	6/28/74
2,353	6-3/8 - 8/15/84 3/	91.00	-.28	7.67	+.14	8/15/72	99.24	11/15/72	90.16	5/9/74
[illegible]83	3-1/4 - 5/15/85 3/	72.00	.00	6.97	+.02	6/3/58	101.04	6/11/58	61.08	5/26/70
1,216	6-1/8 - 11/15/86 3/	88.28	-.18	7.62	+.08	11/15/71	100.20	11/5/71	88.04	5/7/74
[illegible]86	3-1/2 - 2/15/90 3/	72.02	+.10	6.34	-.07	2/14/58	106.26	4/21/58	59.20	5/26/70
[illegible]48	4-1/4 - 8/15/87-92 3/	72.16	+.12	6.34	-.04	3/15/62	104.10	12/26/62	63.00	5/26/70
[illegible]26	4 - 2/15/88-93 3/	72.14	+.14	6.59	-.04	1/17/63	100.11	1/16/63	62.18	5/26/70
627	6-3/4 - 2/15/[illegible] 3/	86.08	-.14	8.20	+.05	1/[illegible]/73	99.22	1/4/73	86.00	5/6/74
1,[illegible]14	7-1/2 - 8/15/88-93 3/	94.00	-.14	8.12	+.05	8/15/73	104.14	9/28/73	92.04	5/6/74
1,420	4-1/2 - 5/15/89-94 3/	72.10	+.12	6.26	-.04	4/18/63	100.20	8/28/63	61.26	5/26/70
[illegible]01	[illegible] - 2/15/95 3/	72.00	+.08	6.24	-.02	2/[illegible]/55	101.12	6/18/55	59.20	5/26/70
692	7 - 5/15/93-98 3/	88.26	-.10	8.06	+.02	5/15/73	99.22	9/28/73	87.24	5/6/74
[illegible],004	3-1/2 - 11/15/98 3/	72.02	+.10	5.62	-.03	10/3/60	95.14	5/12/61	59.30	5/26/70
[illegible]88	8-1/2 - 5/15/94-99 3/	103.08	.00	8.19	.00	5/15/74	104.16	6/10/74	102.20	5/21/74

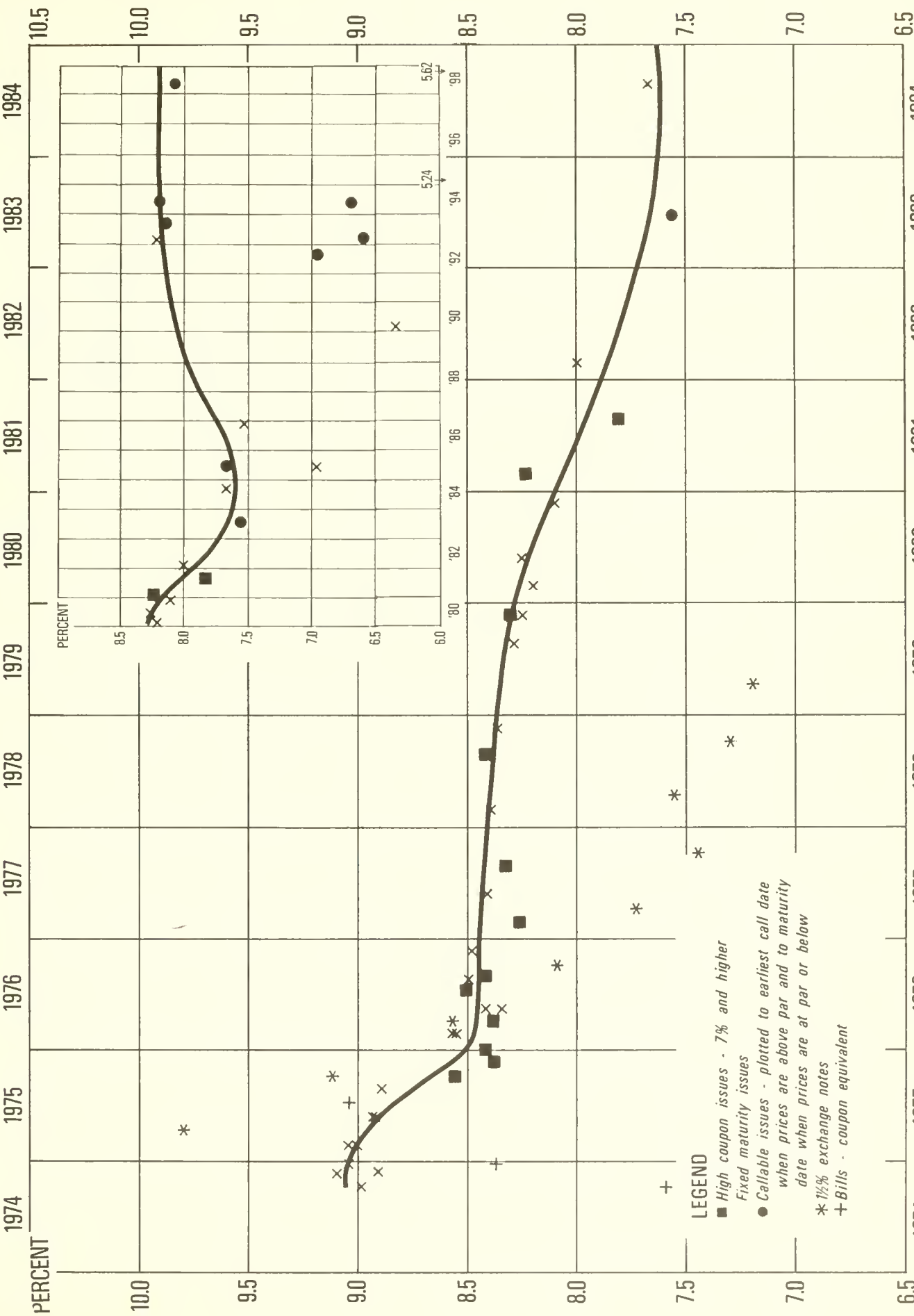
1/ Beginning April 1953, prices are closing bid quotations in the over-the-counter market. Prices for prior dates are the mean of closing bid and ask quotations. "When issued" prices are included in the history beginning October 1941. Dates of highs and lows in case of recurrences are the latest dates.

2/ On callable issues market convention treats the yields to earliest call date as more significant when an issue is selling above par, and to maturity when it is selling at par or below.

3/ Included in the average yield of long term taxable Treasury bonds as shown under "Average yields of Long-Term Bonds."

YIELDS OF TREASURY SECURITIES, JUNE 28, 1974

Based on Closing Bid Quotations



Note: The smooth curve is fitted by eye. Market yields on coupon issues due in less than 3 months are excluded.

AVERAGE YIELDS OF LONG-TERM BONDS

Table AY-1. - Average Yields of Long-Term Treasury, Corporate and Municipal Bonds by Periods

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Monthly series - averages of daily or weekly series												
		1963			1966			1969			1972	
Jan.	3.89 4/	4.22	2.98	4.43	4.93	3.65	5.74	7.29	4.75	5.62	7.36	4.99
Feb.	3.92	4.25	3.00	4.61	5.09	3.63	5.86	7.33	4.80	5.67	7.57	5.06
Mar.	3.93	4.28	2.95	4.63	5.33	3.65	6.05	7.76	5.10	5.66	7.53	5.29
Apr.	3.97 4/	4.35	3.00	4.55	5.38	3.45	5.84	7.54	5.13	5.74	7.77	5.30
May	3.97	4.36	3.00	4.57	5.55	3.60	5.85	7.62	5.20	5.64	7.61	5.22
June	4.00	4.32	3.10	4.63	5.67	3.70	6.05	8.04	5.60	5.59	7.63	5.26
July	4.01	4.34	3.08	4.75	5.81	3.80	6.07	8.06	5.60	5.59 4/	7.72	5.28
Aug.	3.90	4.34	3.00	4.80	6.04	4.10	6.02	8.05	5.90	5.59	7.59	5.19
Sept.	4.04	4.40	3.10	4.79	6.14	3.93	6.32	8.36	6.05	5.70	7.72	5.26
Oct.	4.07	4.37	3.10	4.70	6.04	3.85	6.27	8.46	5.90	5.69	7.66	5.09
Nov.	4.11	4.42	3.20	4.74	6.11	3.90	6.52	8.94	6.05	5.51	7.46	4.94
Dec.	4.14	4.49	3.15	4.65	5.98	3.80	6.81	9.22	6.65	5.63	7.50	4.97
		1964			1967			1970			1973	
Jan.	4.15	4.50	3.08	4.40	5.53	3.40	6.86	9.00	6.55	5.96 4/	7.61	4.99
Feb.	4.14	4.39	3.05	4.47	5.35	3.50	6.44 5/	8.84	6.25	6.14	7.67	5.11
Mar.	4.18	4.45	3.15	4.45	5.55	3.50	6.39	9.00	6.15	6.20	7.75	5.22
Apr.	4.20	4.48	3.18	4.51	5.59	3.55	6.53	9.09	6.60	6.11	7.70	5.02
May	4.16	4.48	3.15	4.76	5.90	3.83	6.94	9.53	7.00	6.25	7.69	5.04
June	4.13	4.50	3.20	4.86	6.06	3.90	6.99	9.70	7.10	6.32	7.73	5.13
July	4.13	4.44	3.10	4.86	6.06	3.90	6.57	9.09	6.22	6.53	7.97	5.22
Aug.	4.14	4.44	3.10	4.95	6.30	3.85	6.75	9.08	6.00	6.85 4/	8.45	5.40
Sept.	4.16	4.49	3.15	4.99	6.33	4.00	6.63	9.00	6.15	6.41	8.10	4.98
Oct.	4.18	4.49	3.15	5.19	6.53	4.10	6.59	9.14	6.25	6.25	7.97	4.98
Nov.	4.12 5/	4.48	3.12	5.44	6.87	4.30	6.24 5/	8.97	6.05	6.30	7.95	5.14
Dec.	4.14	4.49	3.10	5.36	6.93	4.35	5.97	8.13	5.20	6.35	8.09	4.97
		1965			1968			1971			1974	
Jan.	4.14	4.45	3.00	5.18	6.57	4.10	5.92	7.63	5.40	6.56	8.32	5.19
Feb.	4.16	4.45	3.08	5.16	6.57	4.25	5.84	7.54	5.10	6.54	8.21	5.25
Mar.	4.15	4.49	3.10	5.39	6.80	4.35	5.71	7.62	5.00	6.81	8.60	5.42
Apr.	4.15	4.48	3.05	5.28	6.79	4.23	5.75	7.76	5.11	7.04	9.04	5.61
May	4.14 5/	4.52	3.10	5.40	7.00	4.37	5.96	8.25	5.80	7.09 4/	9.39	5.89
June	4.14	4.57	4.20	5.23 5/	7.02	4.47	5.94	8.15	5.89	7.02	9.59	5.92
July	4.15	4.57	3.20	5.09	6.91	4.45	5.91	8.24	5.96			
Aug.	4.19	4.66	3.15	5.04	6.54	4.20	5.78	8.14	5.62			
Sept.	4.25	4.71	3.30	5.09	6.69	4.30	5.56	7.90	5.20			
Oct.	4.28	4.70	3.30	5.24	6.88	4.30	5.46 4/	7.72	4.87			
Nov.	4.34	4.75	3.35	5.36	7.00	4.50	5.48	7.67	4.92			
Dec.	4.41	4.92	3.45	5.66	7.28	4.63	5.62	7.54	5.02			

Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/	Period	Treasury bonds 1/	Aa new corporate bonds 2/	S. I. A. new Aa municipal bonds 3/
Weekly series - average for weeks ending -											
1974:				1974:				1974:			
Jan. 4...	6.50	8.27	5.20	Mar. 1....	6.62	8.32	5.14	May 3....	7.11	9.49	5.89
11...	6.56	8.32	5.19	8....	6.71	8.42	5.25	10....	7.14	9.52	5.40
18...	6.57	8.40	5.20	15....	6.75	8.53	5.28	17....	7.08	9.35	5.80
25...	6.57	8.38	5.18	22....	6.88	8.66	5.40	24....	7.08	9.24	5.88
				29....	6.93	8.81	5.56	31....	7.06	9.34	5.93
Feb. 1...	6.55	8.25	5.25	Apr. 5....	7.02	8.94	5.61	June 7....	7.03	9.53	5.88
8...	6.50	8.13	5.47	12....	7.04	9.03	5.72	14....	6.99	9.57	5.81
15...	6.50	8.16	5.00	17....	6.99	9.01	5.44	21....	7.00	9.55	6.01
22...	6.56	8.24	5.00	26....	7.07	9.18	5.64	28....	7.07	9.72	6.10

1/ Treasury bond yields are based on a composite of closing bid quotations in the over-the-counter market. Series includes bonds on which the interest income is subject to normal tax and surtax which are neither due nor callable before 10 years. For bonds currently in series, see Table MQ-3.

2/ Treasury series based on reoffering yields of new corporate bonds with 5 years call protection and rated Aa by Moody's Investors Service. Prior to June 1973, this series reflected bonds without call protection. The value of 5 years call protection in that period ranged from 10 to 25 basis points.

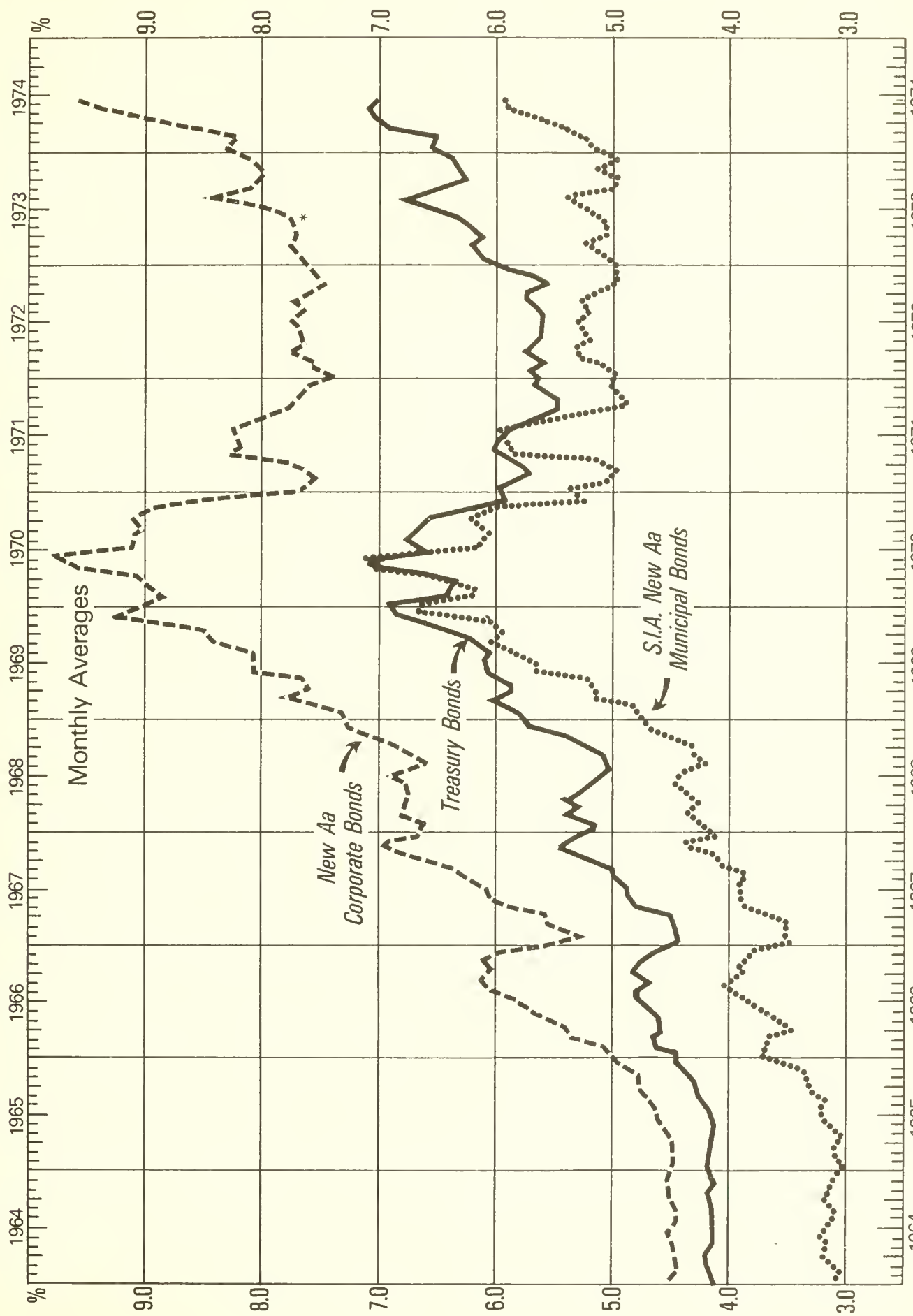
3/ Index of new issue reoffering yields on Aa 20 year general obligations compiled by Securities Industry Association. Weekly series are not available prior to January 1970.

4/ One or more new long-term bonds added to the average.

5/ An existing bond dropped from the average.

n.a. Not available.

AVERAGE YIELDS OF LONG-TERM TREASURY, CORPORATE AND MUNICIPAL BONDS



*Change in Aa compution method effective June 1973, See footnote 2 following table AY-1.

Table ESF-1. - Balance Sheets as of June 30, 1973 and March 31, 1974p

Assets, Liabilities, and Capital	June 30, 197		March 31, 1974p	
Assets				
Cash:				
Account of U.S. Treasury (includes Undeposited Collections)	$ 660,056.20		$ 484,249.69	
Federal Reserve Bank of New York, special account	267,860,367.00		267,860,367.00	
Imprest fund	3,000.00		-	
Total cash		$ 268,523,423.20		$ 268,344,616.69
Special drawing rights		1,949,450,187.07		2,166,054,979.32
Special account of Secretary of the Treasury with Federal Reserve Bank of New York - Gold		76,749,747.08		85,278,322.44
Foreign exchange due from foreign banks: 1/				
Banque de France		-		-
Banque Nationale de Belgique		22,309.07		22,309.07
Bank of Canada		254,235.94		102,980.05
Deutsche Bundesbank		2,688,041.31		2,840,548.10
Bank of England		233,541.42		246,399.15
Banca d' Italia		5,618.79		5,618.79
Sveriges Riksbank		3,400.15		5,697.53
Banque Nationale Suisse		11,339.60		11,336.79
Bank for International Settlements				
Investments in:				
U.S. Government securities		2,934,101,273.61		2,867,828,488.79
Foreign securities		-		-
Accounts receivable		20,708,743.60		47,111,596.33
Furniture and equipment (includes automotive equipment)	331,[illegible].17		405,518.41	
Less allowance for depreciation	156,547.37	225,227.80	173,779.24	231,739.17
Buildings	50,000.00	33,800.00	50,000.00	
Less allowance for depreciation	16,200.00		17,550.00	32,450.00
Land		100,000.00		100,000.00
Total assets		5,253,116,893.74		5,438,316,864.00
Liabilities and Capital				
Accounts payable		[illegible],702,834.97		40,371,787.25
Special deposit accounts		3,000,000.00		3,000,000.00
Advance from U. S. Treasury (U. S. drawing on I.M.F.)		1,712,000,000.00		1,712,000,000.00
Special drawing rights certificates		400,000,000.00		400,000,000.00
Deferred liability - Foreign Exchange Revaluation		172,316,040.95		6,995,109.91
Special drawing rights allocations		2,440,605,860.90		2,767,338,843.93
Capital account	[illegible],000,000.00		2,000,000,000.00	
Deduct subscription to International Monetary Fund	1,200,000,000.00	200,000,000.00	1,800,000,000.00	200,000,000.00
Net income (see Table ESF-2)		265,902,106.42		308,611,122.91
Total liabilities and capital		5,253,116,893.74		5,438,316,864.00

Note: Annual balance sheets for fiscal years 1934 through 1940 appear in the 1940 Annual Report of the Secretary of the Treasury and those for succeeding years appear in subsequent reports. Quarterly balance sheets beginning with December 31, 1942 have been published in the Treasury Bulletin.

1/ Excludes foreign exchange transactions for future and spot delivery.

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Table ESF-2. - Income and Expense

Classification	January 1, 1974 through June [illegible], 1974 p	January 31, 1974 through March 31, 1974 p
Income:		
Profits on transactions in:		
Gold and exchange (including profits from handling charges on gold)	$1[illegible],[illegible]4DR	$240,861,42[illegible].07DR
Sale of silver to U.S. Treasury	[illegible]	3,473,362.29
Silver	[illegible]	102,735.27
Investments	1,3[illegible].14	1,325,[illegible]07.14
Miscellaneous	18[illegible].23	184,[illegible].21
Interest on:		
Investments	[illegible]	[illegible],376,[illegible].71
Special drawing rights	16,[illegible]	[illegible],1[illegible],5[illegible]4.[illegible]
Foreign balances	179,517,4[illegible].[illegible]1	1[illegible],[illegible]13,[illegible]14.[illegible]1
Revaluation of SDR holdings and allocations	4[illegible],077,99[illegible].[illegible]3DR	102,[illegible]06,188.61DR
Total income	[illegible]	415,711,[illegible].30
Expense:		
Personnel compensation and benefits	[illegible]	[illegible]7,246,16[illegible].[illegible]
Travel	4,34[illegible].[illegible]7	4,[illegible]7,[illegible].4[illegible]
Transportation of things	4,18[illegible]	4,[illegible]01,[illegible]45.[illegible]
Rent, communications, and utilities	[illegible]	[illegible],41[illegible],71[illegible].[illegible]
Supplies and materials	[illegible]	[illegible]20,3[illegible]8.1[illegible]
Other	1[illegible],[illegible]5[illegible],3[illegible].14	17,718,271.29
Total	[illegible]9,[illegible]39,1[illegible]	107,0[illegible]6,[illegible]35.53
Prior Year Expense	[illegible]1,[illegible]4.[illegible]	[illegible],[illegible]2[illegible].3[illegible]
Net income	265,902,106.[illegible]	[illegible],611,12[illegible].[illegible]1

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The table in this section are designed to provide data on United States reserve assets and liabilities and other statistics related to the United States balance of payments and international financial position. A number of changes were introduced in the May 1967 and July 1972 issues of the Bulletin to increase the usefulness of this section.

Table IFS-1 shows the reserve assets of the United States, including its gold stock, special drawing rights held in the Special Drawing Account in the International Monetary Fund, holdings of convertible foreign currencies, and reserve position in the International Monetary Fund.

Table IFS-2 brings together statistics on liquid and nonliquid liabilities to foreign official institutions, and liquid liabilities to all other foreigners, which are used in the United States balance-of-payments statistics.

Table IFS-3 presents an area breakdown of United States liquid and nonliquid liabilities to official institutions of foreign countries.

Table IFS-4 shows United States Treasury nonmarketable bonds and notes issued to official institutions of foreign countries.

Table IFS-5 sets forth the factors which affect the United States position in the International Monetary Fund.

Table IFS-6 presents United States net monetary gold transactions with foreign countries and international and regional organizations.

Table IFS-7 presents a measure of effective changes in exchange rates between the United States dollar and the currencies of certain other countries.

Table IFS-1. - U.S. Reserve Assets

(In millions of dollars)

End of calendar year or month	Total reserve assets	Gold stock 1/		Special drawing rights 3/	Convertible foreign currencies 4/	Reserve position in International Monetary Fund 5/
		Total 2/	Treasury			
1957	24,832	22,857	22,781	-	-	1,975
1958	22,540	20,582	20,534	-	-	1,958
1959	21,504	19,507	19,456	-	-	1,997
1960	19,359	17,804	17,767	-	-	1,555
1961	18,753	16,947	16,889	-	116	1,690
1962	17,220	16,057	15,978	-	99	1,064
1963	16,843	15,596	15,513	-	212	1,035
1964	16,672	15,471	15,388	-	432	769
1965	15,450	13,806 6/	13,733 6/	-	781	863 6/
1966	14,882	13,235	13,159	-	1,321	326
1967	14,830	12,065	11,982	-	2,345	420
1968	15,710	10,892	10,367	-	3,528	1,290
1969	16,964 7/	11,859	10,367	-	2,781 7/	2,324
1970	14,487	11,072	10,732	851	629	1,935
1971	12,167 8/	10,206	10,132	1,100	276 8/	585
1972	13,151 9/	10,487 9/	10,410 9/	1,958 9/	241	465 9/
1973	14,378 10/	11,652 10/	11,567 10/	2,166 10/	8	552 10/
1973-June	12,914	10,487	10,410	1,949	8	470
July	12,918	10,487	10,410	1,949	8	474
Aug	12,923	10,487	10,410	1,949	8	479
Sept	12,927	10,487	10,410	1,949	8	483
Oct	14,367 10/	11,652 10/	11,567 10/	2,166 10/	8	541 10/
Nov	14,373	11,652	11,567	2,166	8	547
Dec	14,378	11,652	11,567	2,166	8	552
1974-Jan	14,565	11,652	11,567	2,166	59	688
Feb	14,643	11,652	11,567	2,166	68	757
Mar	14,588	11,652	11,567	2,166	9	761
Apr	14,642	11,652	11,567	2,157	9	824
May	14,870	11,652	11,567	2,163	66	989
June	14,9[illegible]	11,652	11,567	2,19[illegible]	[illegible]4	1,00[illegible]

1/ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase, and gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for the purpose of making gold subscriptions to the Fund under quota increases. For corresponding liabilities see Table IFS-2.

2/ Includes gold in Exchange Stabilization Fund, which is not included in Treasury gold figures shown in daily Treasury statement. See "Account of the U.S. Treasury," Table TUS-4.

3/ Includes initial allocation on January 1, 1970 of $867 million, second allocation on January 1, 1971 of $717 million, and third allocation on January 1, 1972 of $710 million of special drawing rights (SDR) in the Special Drawing Account in the International Monetary Fund, plus or minus transactions in SDR.

4/ Includes holdings of Treasury and Federal Reserve System.

5/ The United States has the right to purchase foreign currencies equivalent to its reserve position in the Fund automatically if needed. Under appropriate conditions the United States could purchase additional amounts equal to the United States quota. See Table IFS-5.

6/ Reserve position includes, and gold stock excludes, $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

7/ Includes gain of $67 million resulting from revaluation of the German mark in October 1969, of which $13 million represents gain on German mark holdings at time of revaluation. See also footnotes 3 and 4, Table IFS-4.

8/ Includes $28 million increase in dollar value of foreign currencies revalued to reflect market exchange rates as of December 31, 1971. See also footnotes 3 and 5, Table IFS-4.

9/ Total reserve assets include increase of $1,016 million resulting from change in par value of the U.S. dollar in May 1972, consisting of $828 million total gold stock, $822 million Treasury gold stock, $155 million special drawing rights and $33 million reserve position in the International Monetary Fund.

10/ Total reserve assets include increase of $1,436 million resulting from change in par value of the dollar on October 18, 1973, consisting of $1,165 million total gold stock, $1,157 million Treasury gold stock, $217 million special drawing rights, and $54 million reserve position in the International Monetary Fund.

Table IFS-2. - U.S. Liquid and Other Liabilities to Foreign Official Institutions, and Liquid Liabilities to All Other Foreigners

(In millions of dollars)

End of calendar year or month	Liabilities to foreign countries: Total	Liquid liabilities to IMF arising from gold transactions 1/	Official institutions 2/: Total	Liquid: Short term liabilities reported by banks in U.S.	Liquid: Marketable U.S. Treasury bonds and notes 3/	Liquid: Nonmarketable convertible U.S. Treasury bonds and notes	Other readily marketable liabilities 4/	Nonmarketable nonconvertible U.S. Treasury bonds and notes 5/	Liquid liabilities to banks 6/	Liquid liabilities to other foreigners: Total	Liquid liabilities to other foreigners: Short-term liabilities reported by banks in U.S.	Liquid liabilities to other foreigners: Marketable U.S. Gov't. bonds and notes 3/ 7/	Liquid liabilities to nonmonetary international and regional organizations 8/
1957	15,825 9/	200	n.a.	7,917	n.a.	-	-	-	3,472	n.a.	2,252	n.a.	764
1958	16,845 9/	200	n.a.	8,665	n.a.	-	-	-	3,520	n.a.	2,430	n.a.	1,047
1959	19,428	500	10,120	9,154	966	-	-	-	4,678	2,940	2,399	541	1,190
1960 10/	20,994	800	11,078	10,212	866	-	-	-	4,818	2,773	2,230	543	1,525
	21,027	800	11,088	10,212	876	-	-	-	4,818	2,780	2,230	550	1,541
1961 10/	22,853	800	11,830	10,940	890	-	-	-	5,404	2,871	2,355	516	1,948
	22,936	800	11,830	10,940	890	-	-	-	5,484	2,873	2,357	516	1,949
1962 10/	24,268	800	12,948	11,997	751	-	-	200	5,346	3,013	2,565	488	2,161
	24,268	800	12,914	11,963	751	-	-	200	5,346	3,013	2,565	448	2,195
1963 10/	26,433	800	14,459	12,467	1,217	703	9	63	5,817	3,397	3,046	351	1,960
	26,394	800	14,425	12,467	1,183	703	9	63	5,817	3,387	3,046	341	1,965
1964 10/	29,313	800	15,790	13,324	1,125	1,079	158	204	7,271	3,730	3,454	376	1,722
	29,364	800	15,786	13,320	1,125	1,079	158	204	7,303	3,753	3,377	376	1,722
1965	29,569	834	15,826	13,066	1,105	1,201	120	334	7,419	4,059	3,587	472	1,431
1966 10/	31,145	1,011	14,841	12,484	860	256	913	328	10,116	4,271	3,743	528	906
	31,020	1,011	14,896	12,539	860	256	913	328	9,936	4,272	3,744	528	905
1967 10/	35,819	1,033	18,201	14,034	908	711	1,807	741	11,209	4,685	4,127	558	691
	35,667	1,033	18,194	14,027	908	711	1,807	741	11,085	4,678	4,120	558	677
1968 10/	38,687	1,030	17,407	11,318	529	701	2,341	2,518	14,472	5,053	4,444	609	725
	38,473	1,030	17,340	11,318	462	701	2,341	2,518	14,472	4,909	4,444	465	722
1969 10/	45,755 11/	1,019	15,975 11/	11,054	346	555 11/	1,505	1,515 11/	23,638	4,464	3,939	525	659
	45,914	1,019	15,998	11,077	346	555	1,505	1,515	23,645	4,589	4,064	525	663
1970 10/	47,009	566	23,786	19,333	306	429	695	3,023	17,137	4,676	4,029	647	844
	46,960	566	23,775	19,333	295	429	695	3,023	17,169	4,604	4,039	565	846
1971 10/ 12/	67,681	544	51,209	49,679	1,955	6,060	144	3,371	10,262	4,138	3,691	447	1,528
	67,808	544	50,651	39,018	1,955	6,093	144	3,441	10,949	4,141	3,694	447	1,523
1972	82,888r	-	61,526	40,000	5,236	12,108	543	3,639	14,665	5,070	4,645	425	1,627
1973	92,608 12/	-	66,810	43,919	5,701	12,319 13/	1,661	3,210	17,643	6,152	5,722	430	2,003
1973-May	92,038	-	70,920	46,117	6,934	12,245	1,946	3,628	14,059	5,360	4,976	384	1,747
June	92,189	-	70,701	45,713	6,934	12,245	2,004	3,805	14,356	5,463	5,080	383	1,680
July	93,218	-	71,028	46,133	6,934	12,245	2,006	3,709	14,310	5,362	4,988	374	1,519
Aug.	92,580	-	70,520	45,741	6,906	12,219	2,019	3,555	14,077	5,451	5,116	335	1,534
Sept.	92,073	-	69,777	45,174	6,914	12,319	2,015	3,355	13,826	5,651	5,304	347	1,619
Oct.	93,175	-	69,702	45,012	6,929	12,319	2,009	3,233	14,053	5,699	5,325	374	1,821
Nov.	92,581	-	67,400	43,791	6,207	12,319	1,943	3,234	17,255	5,916	5,506	410	2,010
Dec.	92,608	-	66,810	43,919	5,701	12,319	1,661	3,210	17,643	6,152	5,722	430	2,003
1974-Jan.	90,114	-	63,391	41,576	5,229	12,321	1,555	3,210	18,014	6,285	5,836	449	1,924
Feb.	92,022	-	64,097	41,989	5,192	12,322	1,384	3,210	19,577	6,455	6,045	410	1,793
Mar.	95,718	-	65,527	43,412	5,192	12,329	1,384	3,210	22,022	6,751	6,351	400	1,418
Apr. p	97,520	-	67,163	45,184	5,020	12,330	1,419	3,210	22,067	6,906	6,576	420	1,294
May...p	100,895	-	67,659	45,476	5,013	12,330	1,430	3,210	24,276	7,112	6,704	408	1,548

Note: Table is based on Treasury Department data and on data reported to the Treasury Department by banks and brokers in the United States. Data correspond generally to statistics following in this section and in the "Capital Movements" section, except for the exclusion of nonmarketable, nonconvertible U.S. Treasury notes issued to foreign official nonreserve agencies and the inclusion of investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. Table excludes International Monetary Fund "holdings of dollars," and holdings of U.S. Treasury letters of credit and nonnegotiable, noninterest-bearing special U.S. notes held by other international and regional organizations.

1/ Includes liability on gold deposited by the International Monetary Fund to mitigate the impact on the U.S. gold stock of foreign purchases for gold subscriptions to the Fund under quota increases, and U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets.

2/ Includes Bank for International Settlements and European Fund.

3/ Derived by applying reported transactions to benchmark data; breakdown of transactions by type of holder estimated 1961-1963.

4/ Includes long-term liabilities reported by banks in the United States and debt securities of U.S. Federally-sponsored agencies and U.S. corporations.

5/ Excludes notes issued to foreign official nonreserve agencies.

6/ Includes short-term liabilities payable in dollars to foreign banks, and short-term liabilities payable in foreign currencies to foreign banks and to "other foreigners."

7/ Includes marketable U.S. Government bonds and notes held by foreign banks.

8/ Principally the International Bank for Reconstruction and Development, the Inter-American Development Bank and the Asian Development Bank.

9/ Includes total foreign holdings of U.S. Government bonds and notes, for which breakdown by type of holder is not available.

10/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

11/ Includes $101 million increase in dollar value of foreign currency liabilities resulting from revaluation of the German mark in October 1969, as follows: liquid $17 million; other $84 million.

12/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and foreign currency liabilities to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971, as follows: U.S. Treasury certificates, $7 million; nonmarketable convertible U.S. Treasury bonds and notes, $33 million; and nonmarketable nonconvertible U.S. Treasury bonds and notes, $70 million.

13/ Includes $104 million increase in dollar value of foreign currency liabilities to official institutions of foreign countries revalued to reflect market exchange rates.

n.a. Not available.

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Table IFS-3. - U.S. Liquid and Other Liabilities to Official Institutions of Foreign Countries, by Area

(In millions of dollars)

	Total foreign countries	Western Europe 1/	Canada	Latin American Republics	Asia	Africa	Other countries 2/
[illegible]	[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	176
[illegible]	1[illegible]	[illegible]	1,812	1,[illegible]	[illegible]	[illegible]	178
[illegible]	1[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	245
[illegible] 2	1[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	248
	1[illegible]	[illegible]	1,[illegible]	1,[illegible]	[illegible]	[illegible]	248
[illegible]	1[illegible]	10,421	1,[illegible]	[illegible]	4,[illegible]	[illegible]	303
[illegible] 2/	1[illegible]	[illegible]	1,[illegible]	1,[illegible]	5,043	[illegible]	303
	1[illegible]	[illegible]	1,[illegible]	1,[illegible]	4,997	[illegible]	302
[illegible] 2	1[illegible]	[illegible]	1,[illegible]	1,[illegible]	4,[illegible]	[illegible]	291
	1[illegible] 3/	[illegible] 4/	1,[illegible]	1,[illegible]	4,[illegible]	[illegible]	291
[illegible] 2	[illegible]	[illegible]	[illegible]	1,[illegible]	4,[illegible]	[illegible]	414
	[illegible]	[illegible]	[illegible]	1,[illegible]	4,[illegible]	[illegible]	413
[illegible] 2	1,[illegible]	[illegible]	[illegible]	1,414	14,[illegible]	[illegible]	871
	[illegible]	[illegible]	[illegible]	1,[illegible]	13,[illegible]	[illegible]	870
[illegible]	61,526	34,197	[illegible]	1,733	17,577	777	2,963
[illegible]	66,810 5/	45,[illegible] 5/	[illegible]	2,544	10,884	[illegible]	3,024
1967-May	70,920	[illegible]	[illegible]	1,904	14,[illegible]	[illegible]	2,897
June	70,791	[illegible]	[illegible]	1,999	13,734	[illegible]	2,898
July	71,028	[illegible]	[illegible]	[illegible]	13,[illegible]	[illegible]	3,150
Aug.	70,520	[illegible]	[illegible]	2,015	13,637	738	3,034
Sept.	69,777	[illegible]	[illegible]	1,861	13,[illegible]	[illegible]	3,000
Oct.	69,702	47,514	[illegible]	[illegible]	12,601	735	3,063
Nov.	67,400	[illegible]	[illegible]	2,233	11,474	785	3,086
Dec.	66,810	45,717	[illegible]	2,544	10,884	788	3,024
1968-Jan.	63,891	43,290	[illegible]	[illegible]	10,470	[illegible]	[illegible]
Feb.	64,097	42,[illegible]	4,262	[illegible]	10,878	1,000	2,825
Mar.	65,527	[illegible]	4,195	[illegible]	11,631	1,249	2,794
Apr. p	[illegible]	[illegible]	[illegible]	[illegible]	12,[illegible]	1,[illegible]	[illegible]
May p	[illegible]	[illegible]	[illegible]	[illegible]	12,[illegible]	1,620	2,904

Note: Data represent short-term and long-term liabilities to the official institutions of foreign countries, as reported by banks in the United States; foreign official holdings of marketable and nonmarketable U.S. Government securities with an original maturity of more than one year except for nonmarketable notes issued to foreign official nonreserve agencies; and investments by foreign official reserve agencies in debt securities of U.S. Federally-sponsored agencies and U.S. corporations. The table does not include certain nonliquid liabilities to foreign official institutions which enter into the calculation of the official reserve transactions balance by the Department of Commerce.

1/ Includes Bank for International Settlements and European Fund.

2/ Includes countries in Oceania and Eastern Europe, and Western European dependencies in Latin America.

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Includes $101 million increase in dollar value of foreign currency liabilities due to revaluation of the German mark in October 1969.

5/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks"; a number of reporting banks are included in the series for the first time; and U.S. Treasury liabilities payable in foreign currencies to official institutions of foreign countries are increased in value by $110 million to reflect market exchange rates as of December 31, 1971.

5/ Includes $162 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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Table IFS-4. - Nonmarketable U.S. Treasury Bonds and Notes Issued to Official Institutions of Foreign Countries

(In millions of dollars or dollar equivalent)

End of calendar year or month	Total	Payable in dollars									
		Total	Belgium	Canada 1/	Denmark	Germany	Italy 2/	Korea	Sweden	Taiwan	Thailand
1962	251	-	-	-	-	-	-	-	-	-	-
1963	893	163	-	125	-	-	13	-	25	-	-
1964	1,440	354	-	329	-	-	-	-	25	-	-
1965	1,692	484	-	299	-	-	160	-	25	-	-
1966	695	353	-	144	-	-	184	-	25	-	-
1967	1,563	516	-	314	-	-	177	-	25	-	-
1968	3,330	1,692	32	1,334	20	-	146	15	25	20	100
1969	3,181 4/	1,431	32	1,129	-	-	135	15	-	20	100
1970	3,563	2,480	32	2,289	-	-	25	15	-	20	100
1971	9,657 5/	7,829	32	2,640	-	5,000	22	15	-	20	100
1972	15,872	14,333	20	2,840	-	11,315	22	15	-	20	100
1973	15,669 6/	14,210	-	2,540	-	11,670	-	-	-	-	-
1973-June	16,189	14,633	-	2,840	-	11,670	22	-	-	-	100
July	16,089	14,533	-	2,840	-	11,670	22	-	-	-	-
Aug	16,013	14,383	-	2,690	-	11,670	22	-	-	-	-
Sept	15,813	14,183	-	2,490	-	11,670	22	-	-	-	-
Oct	15,691	14,233	-	2,540	-	11,670	22	-	-	-	-
Nov	15,692	14,233	-	2,540	-	11,670	22	-	-	-	-
Dec	15,669	14,210	-	2,540	-	11,670	-	-	-	-	-
1974-Jan	15,671	14,210	-	2,540	-	11,670	-	-	-	-	-
Feb	15,672	14,210	-	2,540	-	11,670	-	-	-	-	-
Mar	15,680	14,210	-	2,540	-	11,670	-	-	-	-	-
Apr	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
May	15,682	14,210	-	2,540	-	11,670	-	-	-	-	-
June	16,127	14,655	-	2,540	-	12,115	-	-	-	-	-

End of calendar year or month	Payable in foreign currencies						
	Total	Austria	Belgium	Germany 3/	Italy	Switzerland	Bank for International Settlements
1962	251	-	-	-	200	51	-
1963	730	50	30	275	200	175	-
1964	1,086	50	30	679	-	257	70
1965	1,208	101	30	602	125	257	93
1966	342	25	30	50	125	111	-
1967	1,047	50	60	601	125	211	-
1968	1,638	50	-	1,051	226	311	-
1969	1,750 4/	-	-	1,084 4/	125	541	-
1970	1,083	-	-	542	-	541	-
1971	1,827 5/	-	-	612	-	1,215	-
1972	1,539	-	-	306	-	1,233	-
1973	1,459 6/	-	-	-	-	1,459	-
1973-June	1,556	-	-	172	-	1,384	-
July	1,556	-	-	172	-	1,384	-
Aug	1,631	-	-	172	-	1,458	-
Sept	1,631	-	-	172	-	1,458	-
Oct	1,458	-	-	-	-	1,458	-
Nov	1,459	-	-	-	-	1,459	-
Dec	1,459	-	-	-	-	1,459	-
1974-Jan	1,461	-	-	-	-	1,461	-
Feb	1,462	-	-	-	-	1,462	-
Mar	1,470	-	-	-	-	1,470	-
Apr	1,472	-	-	-	-	1,472	-
May	1,472	-	-	-	-	1,472	-
June	1,472	-	-	-	-	1,472	-

Note: For further information, see "Public Debt Operations," Tables PDO-8 and 9.

1/ Includes bonds issued to the Government of Canada in connection with transactions under the Columbia River treaty. Amounts outstanding were $204 million, September 1964 through October 1965; $175 million, November 1965 through October 1966; $144 million, November 1966 through October 1967; $114 million, November 1967 through October 1968; $84 million, November 1968 through September 1969; $54 million, October 1969 through September 1970; and $24 million, October 1970 through October 1971.

2/ Notes issued to the Government of Italy in connection with military purchases in the United States.

3/ In addition, nonmarketable Treasury notes amounting to $125 million equivalent were held by a group of German commercial banks from June 1968 through November 1972. The dollar value of these notes was increased by $10 million in October 1969, and by $18 million as of December 31, 1971. See also footnotes 7 and 8, Table IFS-1.

4/ Includes an increase in dollar value of $84 million resulting from revaluation of the German mark in October 1969. See also footnote 7, Table IFS-1.

5/ Includes $106 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971. See also footnote 8, Table IFS-1.

6/ Includes $15 million increase in March and $145 million increase in April in dollar value of foreign currency obligations revalued to reflect market exchange rates.

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Table IFS-5. - U.S. Position in the International Monetary Fund

(In millions of dollars)

Calendar year or month	Transactions affecting IMF holdings of dollars during period							IMF holdings of dollars at end of period		U.S. reserve position in IMF at end of period 4/
	U.S. transactions with IMF				Transactions by other countries with IMF		Total change	Amount	Percent of U.S. quota	
	Payments of subscriptions in dollars	Net gold sales by IMF 1/	Transactions in foreign currencies 2/	IMF net income in dollars	Purchases of dollars 3/	Repurchases in dollars				
1946-57	2,063	600	-	-45	-2,670	827	775	775	28	1,975
1958	-	-	-	-2	-252	271	17	792	29	1,958
1959	1,031	-	-	2	-139	442	1,336	2,128	52	1,997
1960	-	-	-	11	-149	580	442	2,570	62	1,555
1961	-	150	-	16	-822	521	-135	2,435	59	1,690
1962	-	-	-	17	-110	719	626	3,061	74	1,064
1963	-	-	-	16	-194	207	29	3,090	75	1,035
1964	-	-	525	18	-282	5	266	3,356	81	769
1965	-	-	435	12	-282	-	165	3,521	85	863 5/
1966	776	-	680	15	-159	1	1,313	4,834	94	326
1967	-	-	-	20	-114	-	-94	4,740	92	420
1968	-	-	-84	20	-806	-	-870	3,870	75	1,290
1969	-	22	-	19	-1,343	268	-1,034	2,836	55	2,324
1970	1,155	712 6/	150	25	-854	741	1,929	4,765	71	1,935
1971	-	*	1,362	-28	-24	40	1,350	6,115	91	585
1972	541 7/	-	200	-47	-	-	694	6,810	94	465
1973	754 7/	-	-	-33	-	-	721	7,531	93	552
1973-June	-	-	-	-6	-	-	-6	6,804	94	470
July	-	-	-	-4	-	-	-4	6,800	93	474
Aug	-	-	-	-5	-	-	-5	6,795	93	479
Sept	-	-	-	-4	-	-	-4	6,791	93	483
Oct	754 7/	-	-	-4	-	-	750	7,541	93	541
Nov	-	-	-	-5	-	-	-5	7,536	93	547
Dec	-	-	-	-5	-	-	-5	7,531	93	552
1974-Jan	-	-	-133	-4	-	-	-137	7,394	91	688
Feb	-	-	-	-4	-65	-	-69	7,325	91	757
Mar	-	-	-	-4	-	-	-4	7,321	91	761
Apr	-	-	-	-2	-61	-	-63	7,258	90	824
May	-	-	-	-5	-160	-	-165	7,094	88	989
June	-	-	-	-5	-12	-	-17	7,077	88	1,005

Note: The initial U.S. quota in the International Monetary Fund was $2,750 million. The U.S. quota was increased to $4,125 million in 1959, $5,160 million in February 1966, and $6,700 million in December 1970, and revalued to $7,274 million in May 1972 and $8,083 million in October 1973 as a result of changes in the par value of the dollar. Under the Articles of Agreement, subscription payments equal to the quota have been made 25 percent in gold and 75 percent in dollars.

1/ Represents net Fund sales of gold to acquire U.S. dollars for use in Fund operations. Does not include transactions in gold relating to gold deposits or gold investment (see Table IFS-2).

2/ Positive figures represent purchases from the Fund of currencies of other members for equivalent amounts of dollars; negative figures represent repurchases of dollars, including dollars derived from charges on purchases and from other net dollar income of the Fund. The United States has a commitment to repurchase within 3-5 years, but only to the extent that the Fund's holdings of dollars exceed 75 percent of the U.S. quota. Purchases of dollars by other countries reduce the U.S. commitment to repurchase by an equivalent amount.

3/ Beginning January 1970, includes dollars obtained by countries other than the United States from sales of gold to the Fund.

4/ Represents the United States gold tranche position in the Fund (the United States quota minus the Fund's holdings of dollars), which is the amount that the United States could purchase in foreign currencies automatically if needed. Under appropriate conditions, the United States could purchase additional amounts equal to the United States quota.

5/ Includes $259 million gold subscription to the Fund in June 1965 for a U.S. quota increase which became effective on February 23, 1966. In figures published by the Fund from June 1965 through January 1966, this gold subscription was included in the U.S. gold stock and excluded from the reserve position.

6/ Includes $30 million of special drawing rights.

7/ Represents amount payable in dollars to the Fund to maintain the value of Fund holdings of U.S. dollars.

* Less than $500,000.

Table IFS-6. - U.S. Net Monetary Gold Transactions with Foreign Countries and International and Regional Organizations

(In millions of dollars) 1/

Area and country	Calendar year					1973				1974
	1969	1970 2/	1971	1972	1973	Jan. - Mar.	Apr. - June	July - Sept.	Oct. - Dec.	Jan. - Mar.
Western Europe:										
Austria	4	-	-	-	-	-	-	-	-	-
Belgium	-	-	-110	-	-	-	-	-	-	-
Denmark	25	-2	-	-	-	-	-	-	-	-
France	325	-129	-473	-	-	-	-	-	-	-
Germany	500	-	-	-	-	-	-	-	-	-
Greece	-1	-10	-	-	-	-	-	-	-	-
Italy	-76	-	-	-	-	-	-	-	-	-
Netherlands	-	-50	-25	-	-	-	-	-	-	-
Spain	-	51	-	-	-	-	-	-	-	-
Switzerland	-25	-50	-175	-	-	-	-	-	-	-
Turkey	-18	1	12	-	-	-	-	-	-	-
United Kingdom	-	-	-	-	-	-	-	-	-	-
Bank for International Settlements	200	-	-	-	-	-	-	-	-	-
Other	36	-15	-25	-	-	-	-	-	-	-
Total Western Europe	969	-204	-796	-	-	-	-	-	-	-
Canada	-	-	-	-	-	-	-	-	-	-
Latin American Republics:										
Argentina	-25	-28	-	-	-	-	-	-	-	-
Brazil	-	-23	-	-	-	-	-	-	-	-
Colombia	*	-1	-	-	-	-	-	-	-	-
Mexico	-	-25	-	-	-	-	-	-	-	-
Peru	-12	-13	-4	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
Other	-18	-42	-1	-	-	-	-	-	-	-
Total Latin American Republics	-54	-131	-5	-	-	-	-	-	-	-
Asia:										
Japan	-	-119	-	-	-	-	-	-	-	-
Other	42	-95	-38	-3	-	-	-	-	-	-
Total Asia	42	-213	-38	-3	-	-	-	-	-	-
Africa:										
Total Africa	-9	-70	-4	-	-	-	-	-	-	-
Other countries:										
Total other countries	9	-11	-2	-	-	-	-	-	-	-
Total foreign countries	957	-631	-845	-3	-	-	-	-	-	-
International and regional organizations 3/	10	-156	-22	-544	-	-	-	-	-	-
Grand total	967	-787 2/	-867	-547	-	-	-	-	-	-

1/ At $35 per fine troy ounce through May 8, 1972; at $38 from May 9, 1972 through October 18, 1973; and at $42.2222 thereafter. Negative figures represent net sales by the United States; positive figures, net acquisitions.

2/ Includes in 1970 total (Oct.-Dec.1970) the U.S. payment of $385 million increase in its gold subscription to the IMF and gold sold by the IMF to the United States in mitigation of U.S. sales to other countries making gold payments to the IMF. The country data include, for the same period, gold sales by the United States to various countries in connection with IMF quota payments. Such sales to countries and resales by the IMF totaled $548 million each.

3/ Includes International Monetary Fund gold sales to and purchases from the United States, gold deposits by the IMF (see Table IFS-2, footnote 1) and withdrawal of deposits. The first withdrawal, amounting to $17 million, was in June 1968.

* Less than $500,000.

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Table IFS-7. - Effective Exchange Rate Changes for the Dollar

(Percent change relative to exchange rates as of end-May 1970)

End of calendar year or month	Trade-Weighted Average Appreciation (+) or Depreciation (-) of the U. S. Dollar 1/ Vis-a-Vis	
	Currencies of OECD Countries 2/	Currencies of 48 Main Trading Countries 3/
1970	-1.9	-1.3
1971	-8.2	-5.7
1972	-9.4	-6.1
1973	-14.7	-10.5
1973-June	-19.6	-14.2
July	-19.8	-14.5
Aug	-18.3	-13.2
Sept	-18.6	-13.7
Oct	-18.9	-13.7
Nov	-15.5	-11.1
Dec	-14.7	-10.5
1974-Jan	-12.0	-8.5
Feb	-15.0	-9.0
Mar	-17.3	-10.7
Apr	-17.7	-11.0
May	-17.4	-10.7
June	-16.5	-10.1

1/ This table presents calculations of "effective" or weighted average percentage changes in the rates of exchange between the dollar and certain foreign currencies, in order to provide a measure of changes in the dollar's general foreign exchange value broader than a measure provided by any single exchange rate change. Calculations are provided for two sets of countries that account for a major share of U.S. foreign trade. U.S. bilateral trade patterns in 1972 are used as a convenient, readily available proxy for the assignment of relative weights to individual exchange rate changes, though such weights do not provide a full measure of individual currencies' relative importance in U.S. international transactions because they take no account of factors other than trade. The calculations do not purport to represent a guide to measuring the impact of exchange rate changes on U.S. international transactions.

The equations used are as follows:

Equation one is used to calculate a trade-weighted average of changes in the dollar cost of foreign currencies:

(EQ1) $E_m = \Sigma(\Delta\$/fc_i * M_i/\Sigma M)$

Where: E_m is the weighted average of percentage changes in the dollar cost of individual foreign currencies;

$\Delta\$/fc_i$ is the percent change in the dollar cost of foreign currency i; and

$M_i/\Sigma M$ is U.S. imports from country i, as a proportion of total U.S. imports from all countries in the set.

Equation two is used to calculate a trade-weighted average of changes in the foreign exchange cost of dollars:

(EQ2) $E_x = \Sigma(\Delta fc_i/\$ * X_i/\Sigma X)$

Where: E_x is the weighted average of percentage changes in the foreign currency cost of dollars;

$\Delta fc_i/\$$ is the percent change in the foreign currency i cost of dollars; and

$X_i/\Sigma X$ is U.S. exports to country i, as a proportion of total U.S. exports to all countries in the set.

Equation three combines the above export-weighted and import-weighted averages to provide an overall measure of effective exchange rate change:

(EQ3) $E = [(E_m * m/m+x) - 1] + [E_x * x/m+x]$

Where: m/m+x is U.S. imports as a proportion of its total trade with all countries in the set; and

x/m+x is U.S. exports as a proportion of its total trade with all countries in the set.

2/ Australia, Austria, Belgium-Luxembourg, Canada, Denmark, Finland, France, Germany, Greece, Iceland, Ireland, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, United Kingdom.

3/ The currencies of 48 IMF member countries which account for approximately 90% of U. S. total trade.

Background

Data relating to capital movements between the United States and foreign countries have been collected since 1935, pursuant to Executive Order 6560 of January 15, 1934, Executive Order 10033 of February 8, 1949, and Treasury regulations promulgated thereunder. Statistics on the principal types of data and the principal countries are published monthly in the "Treasury Bulletin." Reports are filed with the Federal Reserve Banks by banks, securities brokers and dealers, and nonbanking concerns in the United States. These statistics are then consolidated, and are published by the Treasury as promptly as possible.

The report forms and instructions used in the collection of the statistics have been revised a number of times. The most recent general revision of the report forms became effective with reports as of May 31, 1963. 1/

The present form of the published presentation of the "Capital Movements" statistics was introduced in the May 1969 issue of the "Bulletin." The principal changes were the rearrangement of the tables to bring together in separate sections all the data relevant to the same statistical series; the expansion of the time series on aggregate liabilities and claims reported by banks to show more detailed breakdowns by type of holder and type of liability and claim; and the presentation of statistics not previously published on the short-term liquid claims of large nonbanking concerns.

Basic definitions

The term "foreigner" as used in the Treasury reports covers all institutions and individuals domiciled outside the United States, including United States citizens domiciled abroad, and the foreign branches, subsidiaries and offices of United States banks and business concerns; the central governments, central banks and other official institutions of foreign countries, wherever located; and international and regional organizations, wherever located. The term "foreigner" also includes persons in the United States to the extent that they are known by reporting institutions to be acting on behalf of foreigners.

In general, data are reported opposite the foreign country or geographical area in which the foreigner is domiciled, as shown on the records of reporting institutions. For a number of reasons, the geographical breakdown of the reported data may not in all cases reflect the ultimate ownership of the assets. Reporting institutions are not expected to go beyond the addresses shown on their records, and so may not be aware of the country of domicile of the ultimate beneficiary. Furthermore, U.S. liabilities arising from deposits of dollars with foreign banks are reported generally in the Treasury statistics as liabilities to foreign banks, whereas the liability of the foreign bank receiving the deposit may be to foreign official institutions or residents of another country.

Data pertaining to branches or agencies of foreign official institutions are reported opposite the country to which the official institution belongs. Data pertaining to international and regional organizations are reported opposite the appropriate international or regional classification except for the Bank for International Settlements and the European Fund, which are included in the classification "Other Western Europe."

"Short-term" refers to obligations payable on demand or having an original maturity of one year or less. "Long-term" refers to obligations having an original maturity of more than one year, and includes securities having no contractual maturity.

Reporting coverage

Reports are required from banks, securities brokers and dealers, and nonbanking concerns in the United States, including the branches, agencies, subsidiaries, and other affiliates in the United States of foreign firms. Institutions which have total reportable liabilities, claims or securities transactions below a specified exemption level, based on the average for the report dates during a six-month period, including the current report date, are exempt from reporting.

Banks file reports monthly covering their short-term and long-term liabilities to and claims on foreigners; an exemption of $500,000 is applicable to reports in each of these categories. Twice a year they also report their short-term dollar liabilities to foreigners in countries not shown separately on the monthly report of liabilities. Banks, securities brokers and dealers, and in some instances, nonbanking concerns, report monthly their transactions in securities with foreigners; the applicable exemption level is $100,000.

Quarterly reports are filed by exporters, importers, industrial and commercial concerns, financial institutions other than banks and brokers, and other nonbanking firms if their liabilities or claims are $500,000 or more. Such firms also report the liquid portion of their claims for each month-end when they have reportable claims of $1 million or more. The foreign credit and debit balances of securities brokers and dealers are reported quarterly; the exemption level applicable to these reports is $100,000.

Description of statistics

Data collected on the Treasury Foreign Exchange Forms are published in the "Treasury Bulletin" in six sections. Each section contains all the data relevant to the same statistical series, with tables showing time series by type and country, and the detailed breakdowns of the latest available data.

Section I covers the short-term and long-term liabilities to foreigners reported by banks in the United States. The data exclude the holdings of dollars of the International Monetary Fund derived from payments of the United States subscription and from the exchange transactions and other operations of the Fund. (Liabilities representing the "gold investment" of the Fund, however, are included.) The data also exclude U.S. Treasury letters of credit, and nonnegotiable, noninterest-bearing special notes of the United States held by international and regional organizations.

Section II presents the short-term and long-term claims on foreigners reported by banks in the United States, including claims held for their own account and for the account of their domestic customers. The data exclude convertible foreign currencies held by U.S. monetary authorities.

Sections III and IV show respectively the liabilities

to, and claims on, foreigners reported by exporters, importers, industrial and commercial firms, financial institutions other than banks and brokers, and other nonbanking concerns in the United States. The data exclude the intercompany accounts of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies. (Such transactions are reported by business firms to the Department of Commerce on its direct investment forms.) The data also exclude claims held through United States banks. Separate figures are shown in Section IV for the short-term liquid claims of large nonbanking concerns in the United States.

Section V contains data on transactions in all types of long-term domestic and foreign securities by foreigners reported by banks and brokers in the United States (except nonmarketable U.S. Treasury notes, foreign series, and nonmarketable U.S. Treasury bonds and notes, foreign currency series, which are shown in "International Financial Statistics" section, Table IFS-4). The data cover new issues of securities, transactions in outstanding issues, and redemptions of securities. They include transactions executed in the United States for the account of foreigners, and transactions executed abroad for the account of reporting institutions and their domestic customers. The data include some transactions which are classified as direct investments in the balance of payments accounts. The data exclude securities issued abroad by foreign subsidiaries of U.S. corporations, some of which are treated in the balance of payments as issues of U.S. corporations.

The geographical breakdown of the data on securities transactions shows the country of domicile of the foreign buyers and sellers of the securities; in the case of outstanding issues, this may differ from the country of the original issuer. The gross figures contain some offsetting transactions between foreigners. The net figures for total transactions represent transactions by foreigners with United States residents; but the net figures for transactions of individual countries and areas may include some transactions between foreigners of different countries. Beginning with data for 1969, transactions between foreigners in new issues not offered for sale to United States residents but managed by underwriters in the United States are excluded from the gross figures.

Section VI comprises two tables on the money credit and debit balances, as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

The data published in these sections do not cover all types of reported capital movements between the United States and foreign countries. The principal exclusions are the intercompany capital transactions of business enterprises in the United States with their own branches and subsidiaries abroad or with their foreign parent companies, and capital transactions of the United States Government. Consolidated data on all types of capital transactions are published by the Department of Commerce in its regular reports on the United States balance of payments.

1 Copies of the reporting forms and instructions may be obtained from the Office of Statistical Reports, Office of the Assistant Secretary for International Affairs, Department of the Treasury, Washington, D. C. 20220 or from Federal Reserve Banks.

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-1. - Short-Term Liabilities by Type of Foreign Holder

(In millions of dollars)

End of calendar year or month	Total short-term liabilities	Foreign countries								International and regional		
		Total	Official institutions 1/			Banks and other foreigners				Total	IMF gold investment 2/	Non-monetary international and regional 3/
			Total	Payable in dollars	Payable in foreign currencies	Total	Payable in dollars: Banks	Payable in dollars: Other foreigners	Payable in foreign currencies			
1957	14,383	13,641	7,917	7,917	-	5,724	3,413	2,252	59	742	200	542
1958	15,367	14,615	8,665	8,665	-	5,950	3,460	2,430	59	752	200	552
1959	17,261	16,231	9,154	9,154	-	7,076	4,601	2,398	77	1,031	500	531
1960	18,701	17,260	10,212	10,212	-	7,047	4,705	2,230	113	1,442	691 4/	751
1961 5/	20,015	18,699	10,940	10,893	46	7,759	5,299	2,356	104	1,317	613 4/	704
	20,098	18,781	10,940	10,893	46	7,841	5,380	2,357	104	1,317	613 4/	704
1962 5/	21,958	19,907	11,997	11,949	48	7,911	5,251	2,564	95	2,050	800	1,250
	21,958	19,874	11,963	11,915	48	7,911	5,251	2,564	95	2,084	800	1,284
1963	22,877	21,730	12,467	12,437	30	8,863	5,713	3,046	104	1,547	739 4/	808
1964 5/	25,467	23,849	13,224	13,224	-	10,625	7,153	3,354	118	1,618	800	818
	25,518	23,900	13,220	13,220	-	10,680	7,213	3,376	90	1,618	800	818
1965	25,551	24,072	13,066	13,066	-	11,006	7,360	3,587	59	1,479	800	679
1966 5/	27,724	26,343	12,484	11,968	517	13,859	10,023	3,743	93	1,381	800	581
	27,599	26,219	12,539	12,022	517	13,680	9,864	3,743	72	1,381	800	581
1967 5/	30,657	29,370	14,034	13,882	152	15,337	11,132	4,128	77	1,287	800	487
	30,505	29,232	14,027	13,876	152	15,205	11,008	4,120	77	1,273	800	473
1968	31,717	30,234	11,318	10,855	463	18,916	14,298	4,444	173	1,483	800	683
1969 5/	40,040	38,631	11,054	10,851	202	27,577	23,412	3,939	226	1,409	800	609
	40,199	38,786	11,077	10,874	202	27,709	23,419	4,064	226	1,413	800	613
1970 5/	41,719	40,499	19,333	19,184	148	21,166	16,917	4,029	220	1,221	400	821
	41,761	40,541	19,333	19,185	148	21,207	16,949	4,038	220	1,221	400	821
1971 5/ 6/	55,404	53,632	39,679	39,521	158	13,954	10,034	3,692	228	1,772	400	1,372
	55,428	53,661	39,018 6/	38,854 6/	165 7/	14,643 6/	10,721 6/	3,694	228	1,767	400	1,367
1972	60,724	59,310	40,000	39,829	171	19,310	14,340	4,645	325	1,413	-	1,413
1973	69,239r	67,284	43,919	43,792	127 8/	23,364	17,174	5,721	469	1,955	-	1,955
1973-May	66,732	65,152	46,117	45,931	187	19,035	13,674	4,977	385	1,579	-	1,579
June	66,718	65,149	45,713	45,526	187	19,437	13,899	5,081	457	1,569	-	1,569
July	67,925	66,436	46,138	45,948	189	20,299	14,892	4,989	418	1,488	-	1,488
Aug	67,400	65,914	45,721	45,594	127	20,192	14,594	5,115	483	1,487	-	1,487
Sept	67,057	65,504	45,174	45,046	127	20,330	14,493	5,305	533	1,552	-	1,552
Oct	68,258	66,490	45,212	45,085	127	21,278	15,504	5,325	449	1,768	-	1,768
Nov	68,514	66,552	43,791	43,663	127	22,762	16,761	5,506	495	1,962	-	1,962
Dec	69,239r	67,284	43,919	43,792	127	23,364	17,174	5,721	469	1,955	-	1,955
1974-Jan	67,281	65,426	41,576	41,449	127	23,850	17,501	5,835	513	1,855	-	1,855
Feb	69,404	67,711	41,989	41,862	127	25,722	19,034	6,044	642	1,693	-	1,693
Mar.	72,936	71,785	43,412	43,285	127	28,373	21,384	6,350	639	1,151	-	1,151
Apr. p	74,936	73,827	45,184	45,057	127	28,643	21,487	6,576	579	1,109	-	1,109
May p	78,289	76,956	45,976	45,849	127	30,980	23,750	6,704	526	1,333	-	1,333

1/ Includes Bank for International Settlements and European Fund.

2/ Short-term U.S. Government obligations at cost value and funds awaiting investment obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

3/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $109 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

6/ Data on the second line differ from those on the first line because certain accounts previously classified as "official institutions" are included with "banks" and a number of reporting banks are included in the series for the first time.

7/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of Dec. 31, 1971.

8/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-2. - Short-Term Liabilities by Type of Liability
Part A - Foreign Countries

(In millions of dollars)

End of calendar year or month	Total foreign countries	Official institutions 1/					Banks and other foreigners							
		Payable in dollars				Payable in foreign currencies	Payable in dollars							
		Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/		Banks			Other foreigners				
		Demand	Time 2/				Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 2/	Payable in foreign currencies
							Demand	Time 2/			Demand	Time 2/			
1957.....	13,641	3,059		4,246	613	-	2,737		158	518	1,766		278	209	59
1958.....	14,615	3,511		4,342	762	-	3,017		131	312	1,951		306	174	59
1959.....	16,231	4,834		5,738	582	-	3,369		492	740	1,833		295	270	77
1960.....	17,260	5,038		6,193	982	-	4,210		76	419	1,849		148	233	113
1961 3/...	18,699	3,389		6,412	1,000	46	4,854		43	402	1,976		149	230	104
	18,771	3,389		6,412	1,092	40	4,917		43	420	1,977		149	230	104
1962 3/...	19,908	3,261		7,760	928	48	4,678		83	490	2,096		116	352	95
	19,874	3,234		7,760	922	48	4,678		83	490	2,096		116	352	95
1963.....	21,330	1,402	3,451	7,548	1,036	30	4,102	868	68	704	1,493	966	119	469	104
1964 3/...	23,849	1,591	2,320	7,554	1,259	-	5,106	867	142	1,039	1,523	1,257	72	502	118
	23,900	1,591	2,816	7,554	1,259	-	5,127	867	142	1,077	1,531	1,271	72	503	90
1965.....	24,072	1,535	2,362	7,186	1,433	-	5,941	900	113	1,406	1,574	1,594	87	332	59
1966 3/...	26,343	1,679	2,412	6,316	1,361	517	6,795	1,249	137	1,842	1,513	1,819	83	329	93
	26,214	1,679	2,668	6,316	1,360	517	6,636	1,243	137	1,843	1,513	1,819	83	329	72
1967 3/...	29,370	2,054	2,462	7,485	1,380	152	7,933	1,142	129	1,927	1,693	2,052	81	302	77
	29,232	2,054	2,458	7,485	1,378	152	7,763	1,142	129	1,973	1,693	2,054	81	292	77
1968.....	30,434	2,149	1,909	8,486	1,451	469	11,274	1,273	30	2,621	1,797	2,199	86	362	173
1969 3/...	38,621	1,918	2,051	2,844	2,139	200	16,834	1,988	20	4,658	1,709	1,811	107	312	226
	38,786	1,930	2,042	3,844	2,158	200	16,756	1,999	20	4,644	1,711	1,935	107	312	226
1970 3/...	40,499	1,652	2,554	13,367	1,614	148	12,476	1,326	14	3,203	1,688	1,886	131	325	220
	40,541	1,652	2,554	13,367	1,614	148	12,386	1,354	14	3,197	1,688	1,895	131	325	220
1971 3/ 4/	53,632	1,620	2,904	32,311	2,080	158	7,047	850	8	2,130	1,660	1,663	96	274	228
	53,661	1,327 4/	2,039 4/	32,311	2,177	165 5/	8,390 4/	320 4/	8	6,995 4/	1,660	1,666	96	271	228
1972.....	59,310	1,591	2,880	31,453	3,405	171	4,658	405	5	9,272	1,954	2,145	65	481	325
1973.....	67,084	2,125	3,911	31,511	6,245	127 6/	6,941	512	11	9,710	2,232	2,486	68	936	469
1973-May..	65,152	1,720	3,943	35,736	5,525	187	4,645	319	3	8,702	1,859	2,329	73	716	385
June.	65,149	1,741	3,124	34,684	5,777	137	5,053	258	3	8,579	1,965	2,314	70	732	457
July.	65,436	1,735	3,102	34,360	6,461	139	4,957	321	3	9,007	1,890	2,250	72	776	418
Aug..	65,714	1,576	3,355	34,119	6,545	127	4,906	353	10	9,425	1,976	2,311	68	861	483
Sept.	66,504	1,633	3,226	33,554	6,634	127	5,070	430	8	8,984	1,972	2,374	77	881	533
Oct..	66,490	1,811	3,346	32,613	6,814	127	5,250	473	7	9,774	1,977	2,359	76	912	449
Nov..	66,552	2,035	3,302	31,529	6,293	127	5,734	469	8	10,550	2,007	2,517	67	915	495
Dec..	67,084	2,125	3,911	31,511	6,245	127	6,941	512	11	9,710	2,232	2,486	68	936	469
1974-Jan..	65,426	2,379	3,705	29,152	6,212	127	6,329	511	14	10,648	2,020	2,719	91	1,005	513
Feb..	67,711	2,407	3,703	29,917	5,834	127	6,857	521	32	11,625	2,131	2,775	93	1,045	642
Mar..	71,785	3,631	3,800	31,064	5,790	127	6,572	506	54	14,251	2,351	2,797	98	1,104	639
Apr..p	73,827	2,920	3,049	32,812	5,877	127	6,601	678	63	14,145	2,392	2,817	92	1,274	579
May..p	76,956	2,352	3,970	33,786	6,741	127	7,054	774	73	15,849	2,312	2,911	124	1,358	526

1/ Includes Bank for International Settlements and European Fund.

2/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

3/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

4/ Data on the second line differ from those on the first line because those liabilities of U.S. banks to their foreign branches and those liabilities of U.S. agencies and branches of foreign banks to their head offices and foreign branches which were previously reported as deposits are included in "Other short-term liabilities"; certain accounts previously classified as "official institutions" are included with "banks"; and a number of reporting banks are included in the series for the first time.

5/ Second line includes $7 million increase in dollar value of foreign currency obligations revalued to reflect market exchange rates as of December 31, 1971.

6/ Includes $15 million increase in dollar value of foreign currency liabilities revalued to reflect market exchange rates.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-2. - Short-Term Liabilities by Type of Liability—Continued

Part B - International and Regional Organizations

(In millions of dollars)

End of calendar year or month	Total international and regional	IMF gold investment: U.S. Treasury bills and certificates 1/	Nonmonetary international and regional organizations 2/			
			Deposits		U.S. Treasury bills and certificates	Other short-term liabilities 3/
			Demand	Time 3/		
1957	742	500	[illegible]	[illegible]	490	2
1958	752	200	[illegible]	[illegible]	343	*
1959	1,021	500	[illegible]	[illegible]	449	6
1960	1,442	691 4/	[illegible]	[illegible]	532	*
1961	1,317	613 4/	[illegible]	[illegible]	294	55
1962 5/	1,050	800	[illegible]	[illegible]	572	138
	2,084	800	[illegible]	[illegible]	572	145
1963	1,547	739 4/	[illegible]	484	215	138
1964	1,618	800	[illegible]	207	231	314
1965	1,479	800	[illegible]	[illegible]	170	266
1966	1,581	800	[illegible]	[illegible]	212	173
1967 5/	1,287	800	67	124	178	118
	1,273	800	67	120	178	107
1968	1,423	800	[illegible]	[illegible]	494	108
1969	1,419	800	[illegible]	[illegible]	244	224
1970	1,221	400	[illegible]	[illegible]	211	381
1971 5/	1,772	400	[illegible]	[illegible]	211	[illegible]
	1,767	400	[illegible]	[illegible]	211	802
1972	1,413	-	[illegible]	202	326	800
1973	1,955	-	101	86	296	1,471
1973-May	1,579	-	141	119	148	1,172
June	1,569	-	155	134	169	1,110
July	1,488	-	206	[illegible]	116	1,049
Aug	1,487	-	178	[illegible]	61	1,129
Sept	1,552	-	80	99	62	1,311
Oct	1,768	-	70	93	173	1,431
Nov	1,962	-	73	97	372	1,420
Dec	1,955	-	101	86	296	1,471
1974-Jan	1,855	-	95	[illegible]	286	1,330
Feb	1,693	-	77	67	232	1,317
Mar	1,151	-	96	66	227	761
Apr. p	1,109	-	60	60	209	780
May. p	1,333	-	95	54	46	1,138

1/ Short-term U.S. Government obligations at cost value, and deposits awaiting investment (less than $500,000 on all dates shown), obtained from proceeds of sales of gold by the International Monetary Fund to the United States to acquire income-earning assets. Upon termination of investment, the same quantity of gold was reacquired by the International Monetary Fund.

2/ Principally the International Bank for Reconstruction and Development and the Inter-American Development Bank; excludes Bank for International Settlements and European Fund. Includes difference between cost value and face value of securities in IMF gold investment account ($14 million at end 1971).

3/ Time deposits exclude negotiable time certificates of deposit, which are included in "Other short-term liabilities."

4/ In addition, IMF gold investment included investments in U.S. Government bonds and notes which amounted to $100 million at end 1960, $187 million at end 1961, and $61 million at end 1963.

5/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

* Less than $500,000. p Preliminary.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-3. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974				
	1971 1/		1972	1973	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria	254	254	272	161	210	279	327	248	298
Belgium-Luxembourg	701	701	1,094	1,483	1,593	1,662	1,572	1,795	1,739
Denmark	168	168	284	659	527	456	380	358	261
Finland	160	160	163	165	178	160	169	140	143
France	3,150	3,150	4,441	3,483	3,241	2,967	2,852	2,767	3,018
Germany	6,596	6,596	5,346	13,327	12,307	12,357	12,275	13,028	13,777
Greece	170	170	238	389	262	238	343	288	239
Italy	1,888	1,887	1,338	1,404	1,195	1,119	2,243	1,386	1,435
Netherlands	271	270	1,468	2,886	2,522	2,502	2,547	2,507	2,407
Norway	685	685	978	965	961	962	993	923	923
Portugal	303	303	416	534	482	486	450	450	452
Spain	20	20	256	305	264	304	267	289	499
Sweden	791	792	1,184	1,885	1,975	1,973	1,733	1,475	1,350
Switzerland	3,248	3,249	2,857	3,377	3,281	3,513	3,792	4,228	5,138
Turkey	68	68	97	98	221	146	96	92	95
United Kingdom	7,374	7,369	5,011	6,148	6,440	6,186	7,392	7,697	8,772
Yugoslavia	74	74	117	86	77	94	78	82	86
Other Western Europe	1,360	1,291	1,483	3,352	3,125	3,007	2,946	3,003	2,444
U.S.S.R.	14	14	11	22	26	20	29	52	28
Other Eastern Europe	63	63	81	110	92	96	122	95	104
Total Europe	27,503	27,529	27,136	40,742	38,982	38,525	40,605	40,901	43,210
Canada	3,441	3,441	3,467	3,862	4,158	4,432	3,841	4,553	4,164
Latin America:									
Argentina	441	441	631	914	847	896	1,001	1,078	1,180
Bahamas 2/	656	656	540	824	593	1,011	2,016	1,316	1,826
Brazil	342	342	605	860	819	961	837	773	731
Chile	191	191	137	157	179	174	185	224	191
Colombia	188	188	210	247	219	238	238	227	227
Cuba	6	6	6	7	7	8	7	6	6
Mexico	709	715	831	1,284	1,323	1,443	1,369	1,374	1,416
Panama	154	154	167	279	281	326	401	408	522
Peru	164	164	225	135	144	154	159	160	162
Uruguay	108	108	140	120	120	115	121	121	132
Venezuela	963	963	1,078	1,468	1,460	1,636	1,736	2,297	2,248
Other Latin American Republics	656	656	760	980	947	1,026	1,100	1,149	1,053
Netherlands Antilles and Surinam	87	87	86	71	69	61	69	63	95
Other Latin America	49	49	44	361	470	792	650	560	432
Total Latin America	4,702	4,708	5,560	7,608	7,477	8,741	9,896	9,755	10,221
Asia:									
China, People's Republic of (China Mainland)	9	30	49	35	38	39	38	39	39
China, Republic of (Taiwan)	258	258	675	757	735	715	641	571	620
Hong Kong	312	312	318	372	389	416	452	453	512
India	89	89	98	85	152	183	133	175	264
Indonesia	63	63	108	143	186	175	240	305	220
Israel	150	150	177	327	337	311	302	275	267
Japan	14,294	14,295	15,843	6,954	6,417	7,440	8,307	8,690	9,060
Korea	201	196	192	195	222	204	180	253	234
Philippines	304	306	438	515	570	604	595	642	731
Thailand	126	126	171	247	336	471	607	536	517
Other Asia	595	595	1,071	1,202	1,306	1,196	1,445	1,941	1,883
Total Asia	16,432	16,429	19,131	10,826	10,690	11,752	12,940	13,878	14,347
Africa:									
Egypt	24	24	24	35	72	72	52	68	71
Morocco	9	9	12	11	11	12	17	15	20
South Africa	78	78	115	114	97	119	148	83	122
Zaire	12	12	21	87	42	30	42	43	52
Other Africa	474	474	768	808	837	1,044	1,335	1,500	1,703
Total Africa	597	597	939	1,056	1,050	1,277	1,593	1,709	1,968
Other countries:									
Australia	916	916	3,027	3,131	2,986	2,917	2,840	2,979	2,980
All other	42	42	51	59	74	66	60	52	68
Total other countries	958	958	3,077	3,190	3,059	2,984	2,900	3,031	3,047
Total foreign countries	53,632	53,661	59,310	67,284	65,426	67,711	71,785	73,827	76,956
International and regional:									
International	1,332	1,327	951	1,628	1,537	1,404	863	840	1,038
European regional	8	8	10	7	6	14	13	15	35
Latin American regional	298	298	307	271	256	228	226	217	226
Asian regional	129	129	142	50	55	47	48	36	33
African regional	5	5	4	*	3	*	*	*	1
Total international and regional	1,772	1,767	1,413	1,955	1,855	1,693	1,151	1,109	1,333
Grand total	55,404	55,428r	60,724	69,239	67,281	69,404	72,936	74,936	78,289

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000. p Preliminary. r Revised.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States
Table CM-I-4. - Short-Term Liabilities, by Type and Country, as of May 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Short-term liabilities payable in dollars								Short-term liabilities payable in foreign currencies
		To foreign banks and official institutions				To all other foreigners				
		Total	Deposits 1/	U.S. Treasury bills and certif-icates	Other 1/	Total	Deposits 1/	U.S. Treasury bills and certif-icates	Other 1/	
Europe:										
Austria	298	291	77	133	81	5	5	*	*	2
Belgium-Luxembourg	1,739	1,647	285	612	751	79	50	13	15	13
Denmark	261	234	78	117	38	26	19	5	2	1
Finland	143	138	75	11	52	5	5	-	*	*
France	3,018	2,901	370	1,688	842	105	80	9	16	12
Germany	13,777	13,676	928	12,422	326	83	75	*	7	19
Greece	239	206	110	32	63	33	33	*	*	*
Italy	1,435	1,357	533	528	296	69	52	2	15	10
Netherlands	2,407	2,306	480	1,729	97	61	40	20	1	40
Norway	923	868	235	245	388	54	51	-	3	1
Portugal	452	426	378	31	18	24	22	1	2	1
Spain	499	405	381	-	24	89	74	*	14	5
Sweden	1,350	1,332	237	1,040	54	15	13	*	2	4
Switzerland	5,138	4,560	769	1,184	2,606	384	142	16	227	194
Turkey	95	90	88	-	2	5	5	*	*	-
United Kingdom	8,772	8,140	764	2,626	4,750	558	193	25	340	74
Yugoslavia	86	82	75	2	5	4	4	-	*	-
Other Western Europe	2,444	2,403	369	3	2,031	41	33	1	8	*
U.S.S.R.	28	28	25	-	3	*	*	-	*	-
Other Eastern Europe	104	101	85	1	15	3	3	-	*	-
Total Europe	43,210	41,189	6,344	22,402	12,443	1,644	900	91	653	376
Canada	4,164	3,371	381	933	2,058	583	477	12	94	209
Latin America:										
Argentina	1,180	774	158	427	188	404	399	-	5	2
Bahamas	1,826	1,736	202	2	1,533	85	82	*	3	5
Brazil	731	618	413	2	204	112	110	-	2	1
Chile	191	76	61	-	14	115	114	*	1	*
Colombia	227	68	59	6	3	158	158	*	1	*
Cuba	6	1	1	-	*	5	5	-	-	-
Mexico	1,416	428	277	10	140	987	823	1	163	1
Panama	522	244	61	-	183	276	186	1	89	2
Peru	162	97	78	-	19	65	64	*	1	*
Uruguay	132	35	33	-	3	97	94	*	3	*
Venezuela	2,248	1,868	1,594	-	274	370	364	1	6	9
Other Latin American Republics	1,053	513	263	35	216	536	498	*	38	3
Netherlands Antilles & Surinam	95	26	21	*	4	69	59	5	5	-
Other Latin America	432	260	126	2	132	172	82	*	90	*
Total Latin America	10,221	6,744	3,346	485	2,913	3,454	3,037	9	408	23
Asia:										
China, People's Republic of (China Mainland)	39	33	23	-	10	6	6	-	-	*
China, Republic of (Taiwan)	620	515	340	113	62	105	103	-	2	*
Hong Kong	512	318	145	1	172	193	169	1	23	1
India	264	236	43	149	44	20	16	*	3	8
Indonesia	220	204	77	94	33	16	15	-	*	-
Israel	267	246	125	2	119	21	20	-	1	-
Japan	9,060	8,935	698	5,802	2,435	106	82	*	23	20
Korea	234	223	137	4	82	11	11	-	*	*
Philippines	731	641	461	9	171	90	82	-	8	*
Thailand	517	488	128	295	66	29	28	*	*	-
Other Asia	1,883	1,593	730	418	445	281	144	10	127	8
Total Asia	14,347	13,432	2,907	6,886	3,639	877	677	12	188	37
Africa:										
Egypt	71	66	65	1	*	4	4	-	-	-
Morocco	20	19	18	-	1	2	2	-	*	*
South Africa	122	113	76	30	7	6	6	-	*	3
Zaire	52	40	27	12	2	11	11	-	*	*
Other Africa	1,703	1,622	534	1,068	21	81	74	*	7	*
Total Africa	1,968	1,860	719	1,111	30	104	97	*	7	4
Other countries:										
Australia	2,980	2,956	423	2,042	491	21	19	-	2	3
All other	68	46	29	-	17	21	15	-	5	1
Total other countries	3,047	3,002	453	2,042	507	42	35	-	7	4
Total foreign countries	76,956	69,599	14,150	33,858	21,591	6,704	5,222	124	1,358	653
International and regional:										
International	1,038	1,038	89	24	925	*	*	-	-	-
European regional	35	35	7	-	28	-	-	-	-	-
Latin American regional	226	226	40	19	167	*	*	-	-	-
Asian regional	33	33	11	3	18	-	-	-	-	-
African regional	1	1	1	-	-	*	*	-	-	-
Total international and regional	1,333	1,332	149	46	1,138	*	*	-	-	-
Grand total	78,289	70,931	14,298	33,904	22,729	6,704	5,222	124	1,358	653

1/ Deposits exclude negotiable time certificates of deposit, which are included in "Other" short-term liabilities.
* Less than $500,000.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-5. - Short-Term Liabilities, Countries and Areas Not Regularly Reported Separately

(Position at end of period in millions of dollars)

	Calendar year				Apr. 1973	Dec. 1973	Apr. 1974
	1969	1970	1971	1972			
"Other Western Europe"							
Cyprus	11	10	2	3	9	19	10
Iceland	9	10	11	9	12	8	11
Ireland, Republic of	38	41	16	17	22	62	53
Malta	5	3	5	3	3	4	10
Monaco	4	6	6	4	5	8	3
"Other Eastern Europe"							
Bulgaria	7	8	4	5	2	16	6
Czechoslovakia	9	5	14	10	16	18	19
Estonia	2	2	2	2	2	2	n.a.
German Democratic Republic	4	2	2	6	6	7	n.a.
Hungary	3	4	5	5	8	12	8
Poland	16	23	20	36	29	33	36
Rumania	8	10	6	8	8	17	16
"Other Latin American Republics"							
Bolivia	68	69	66	87	65	68	102
Costa Rica	52	41	62	92	75	86	88
Dominican Republic	78	96	123	114	104	118	137
Ecuador	76	79	57	121	109	92	90
El Salvador	69	75	78	76	86	90	129
Guatemala	84	100	117	132	127	156	245
Guyana	3	2	6	8	8	6	5
Haiti	17	16	18	27	25	21	28
Honduras	29	34	42	58	64	56	71
Jamaica	17	19	19	41	32	39	52
Nicaragua	63	59	50	61	79	99	119
Paraguay	13	16	17	22	26	29	40
Trinidad and Tobago	8	10	10	20	17	17	21
"Other Latin America"							
Bermuda 1/	1/	1/	1/	124	127	244	201
British Honduras				4	5	4	3
British West Indies				36	100	109	n.a.
French West Indies and French Guiana	2		1	2	3	3	7
"Other Asia"							
Afghanistan	16	19	19	25	19	22	11
Bahrain	20	21	21	24	23	24	11
Bangladesh 2/	2/	2/	2/	72	20	9	12
Burma	2	4	10	2	17	12	n.a.
Cambodia	1	2	5	3	3	2	4
Iran	35	42	69	93	114	124	243
Iraq	26	11	10	10	26	101	n.a.
Jordan	17	14	2	4	4	6	6
Kuwait	46	54	20	39	36	28	n.a.
Laos	3	5	3	2	3	3	n.a.
Lebanon	83	54	46	55	55	62	68
Malaysia	30	22	23	54	59	58	40
Nepal	17	19	16	11	10	16	21
Oman (Muscat and Oman)	6	1	4	5	3	10	16
Pakistan	35	48	43	69	93	105	108
Qatar	4	6	1	2	3	2	n.a.
Ryukyu Islands (including Okinawa) 3/	25	18	29	3/	3/	3/	3/
Saudi Arabia	106	106	79	344	236	304	303
Singapore	17	57	65	77	53	141	164
Sri Lanka (Ceylon)	3	4	4	5	6	13	13
Syria	4	7	4	4	39	5	40
United Arab Emirates (Trucial States) 4/	4	5	5 4/	13	8	25	32
Viet Nam	94	179	159	135	98	88	98
Yemen (Aden)	1	4	3	1	1	1	1
"Other Africa"							
Algeria	14	17	23	32	51	111	110
Ethiopia (including Eritrea)	20	19	11	57	76	76	118
F.T.A.I. (French Somaliland)	1	*	1	1	4	1	n.a.
Ghana	10	8	8	10	28	20	22
Ivory Coast	4	3	2	6	4	10	13
Kenya	43	48	9	23	19	23	20
Liberia	23	22	23	30	31	42	29
Libya	288	195	274	393	312	331	n.a.
Mozambique	6	7	6	6	6	8	9
Nigeria	11	17	46	85	140	78	n.a.
"Portuguese West Africa"	9	8	13	31	10	15	20
Southern Rhodesia	2	1	2	2	1	2	1
Sudan	3	1	1	3	3	3	2
Tanzania	10	9	6	11	16	12	12
Tunisia	6	7	9	10	11	7	17
Uganda	5	8	3	7	19	6	11
Zambia	20	10	13	28	37	22	n.a.
"Other Countries"							
New Zealand	15	25	23	30	34	39	33
U.S. Trust Territory of the Pacific Islands	9	9	13	12	14	11	n.a.

Note: Data represent a partial breakdown of the amounts shown for the corresponding dates for the "Other" categories in the regular monthly series in the "Treasury Bulletin."

1/ Bermuda included with Bahamas prior to December 1972.

2/ Bangladesh included in Pakistan prior to April 1972.

3/ Ryukyu Islands included in Japan after April 1972.

4/ Data as of December 31, 1971 exclude Ras al Khaymah.

n.a. Not available.

CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-6. - Long-Term Liabilities by Type

(In millions of dollars)

End of calendar year or month	Total long-term liabilities	Payable in dollars					Payable in foreign currencies
		Foreign countries				International and regional	
		Total 1/	Official institutions	Banks	Other foreigners		
1957	10	10	n.a.	n.a.	n.a.	-	n.a.
1958	2	2	n.a.	n.a.	n.a.	-	n.a.
1959	1	1	n.a.	n.a.	n.a.	-	n.a.
1960	7	7	n.a.	n.a.	n.a.	-	n.a.
1961	2	2	n.a.	n.a.	n.a.	-	n.a.
1962	7	7	n.a.	n.a.	n.a.	-	n.a.
1963	69	28	n.a.	n.a.	n.a.	42	n.a.
1964	310	204	n.a.	n.a.	n.a.	106	n.a.
1965	513	502	n.a.	n.a.	n.a.	411	n.a.
1966	1,494	988	913	25	50	506	-
1967 2/	2,546	1,858	1,807	15	36	688	-
	2,560	1,863	1,807	15	41	697	-
1968	3,166	2,389	2,341	8	40	777	-
1969	2,490	1,600	1,505	55	40	889	1
1970	1,703	913	695	165	53	789	1
1971	902	437	144	237	56	446	20
1972 2/	1,000	417	93	238	87	562	21
	1,018	417	93	238	87	580	21
1973	1,487	726	310	296	121	761	-
1973-May	1,379	667	313	250	104	688	24
June	1,467	674	311	250	113	769	24
July	1,525	734	311	282	141	768	24
Aug.	1,530	731	322	282	127	775	24
Sept.	1,502	720	318	279	123	758	24
Oct.	1,473	718	312	285	122	735	20
Nov.	1,469	717	313	287	117	753	-
Dec.	1,487	726	310	296	121	761	-
1974-Jan.	1,497	696	310	275	111	801	-
Feb.	1,500	612	259	267	86	888	-
Mar.	1,558	603	259	257	87	951	4
Apr. p	1,682	655	294	272	89	1,027	-
May p	1,638	633	296	263	74	1,005	-

1/ Dollar-foreign currency breakdown not available prior to 1966; amounts reported for earlier dates assumed to have been payable in dollars.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.

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CAPITAL MOVEMENTS

Section I - Liabilities to Foreigners Reported by Banks in the United States

Table CM-I-7. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1974				
	1971	1972 1/		1973	Jan.	Feb.	Mar.	Apr. p	May p
Europe:									
Austria	*	*	*	5	5	5	5	*	*
Belgium-Luxembourg	8	12	12	15	9	8	9	9	9
Denmark	-	*	*	*	*	*	*	*	*
Finland	*	-	-	-	-	-	-	-	-
France	6	1	1	1	2	2	2	2	2
Germany	164	165	165	165	165	165	165	165	165
Greece	*	2	2	*	*	*	*	*	*
Italy	1	1	1	1	1	1	1	1	*
Netherlands	*	*	*	*	*	*	*	*	*
Norway	*	*	*	*	*	*	*	*	*
Portugal	*	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1	1
Sweden	*	*	*	*	*	*	*	*	*
Switzerland	2	5	5	6	5	5	5	5	2
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	52	63	63	66	65	58	45	56	56
Yugoslavia	*	*	*	*	*	*	*	*	*
Other Western Europe	11	10	10	213	213	209	209	214	206
U.S.S.R.	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	*	-	*	-
Total Europe	246	261	261	475	466	454	442	452	441
Canada	4	1	1	6	3	9	7	9	8
Latin America:									
Argentina	*	1	1	2	2	2	2	2	2
Bahamas 2/	50	53	53	55	54	54	57	60	57
Brazil	1	1	1	10	14	6	6	6	6
Chile	1	2	2	6	1	1	1	1	1
Colombia	1	1	1	1	1	1	1	1	*
Cuba	*	-	-	-	-	-	-	-	-
Mexico	31	28	28	50	40	28	28	28	25
Panama	1	2	2	2	2	2	2	2	1
Peru	*	*	*	3	3	*	*	*	*
Uruguay	*	*	*	*	*	*	*	*	*
Venezuela	31	28	28	9	8	8	8	27	27
Other Latin American Republics	4	19	19	4	4	4	4	3	3
Netherlands Antilles and Surinam	*	*	*	4	4	*	*	*	*
Other Latin America	*	1	1	*	5	3	3	3	3
Total Latin America	111	136	136	151	139	109	111	133	125
Asia:									
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	4	*	*	1	*	*	*	*	*
Hong Kong	*	*	*	*	*	1	*	1	*
India	*	1	1	1	1	1	1	1	1
Indonesia	*	*	*	*	*	*	*	*	*
Israel	6	5	5	1	1	1	1	1	1
Japan	3	1	1	5	2	2	2	2	2
Korea	6	5	5	1	*	*	4	*	*
Philippines	3	3	3	2	2	2	2	2	4
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	27	17	17	71	72	29	29	45	44
Total Asia	50	33	33	82	80	37	41	52	54
Africa:									
Egypt	*	*	*	*	*	*	*	*	*
Morocco	-	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	-	-
Other Africa	1	1	1	1	1	1	1	1	1
Total Africa	1	1	1	1	1	1	1	1	1
Other countries:									
Australia	4	7	7	7	7	3	3	8	3
All other	*	*	*	*	*	*	*	*	*
Total other countries	4	7	7	7	7	3	3	8	3
Total foreign countries	457	439	439	726	696	612	607	655	633
International and regional:									
International	351	480	496	551	588	645	717	771	758
European regional	-	-	-	-	-	5	-	10	-
Latin American regional	57	52	53	108	104	125	119	124	123
Asian regional	38	30	31	112	109	112	115	122	124
African regional	-	-	-	-	-	-	-	-	-
Total international and regional	446	562	580	761	801	888	950	1,027	1,005
Grand total	902	1,000	1,018	1,487	1,497	1,500	1,558	1,682	1,638

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date, figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-1. - Short-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total short-term claims	Payable in dollars								Payable in foreign currencies			
		Total	Loans				Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other short-term claims	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other short-term claims
			Total	Official institutions	Banks	Other foreigners							
1957	2,159	2,052	930	242	386	303	423	699		147	130	17	
1958	2,542	2,344	1,268	401	439	428	421	656		198	181	16	
1959	2,599	2,407	1,309	351	498	460	516	582		192	178	15	
1960	3,594	3,135	1,297	290	524	482	605	1,233		460	222	238	
1961 1/	4,719	4,177	1,646	329	699	618	694	1,837		542	342	200	
	4,777	4,234	1,660	429	709	622	700	1,874		543	443	100	
1962	5,101	4,606	1,953	359	954	642	686	1,967		495	309	186	
1963	5,887	5,344	1,915	186	955	774	832	2,214	84	543	43	157	47
1964 1/	7,411	6,810	2,652	223	1,374	1,055	1,007	2,600	552	601	142	182	77
	7,957	7,333	2,773	221	1,403	1,150	1,135	2,621	803	624	136	186	102
1965 1/	7,632	7,158	2,968	271	1,566	1,130	1,268	2,501	422	474	155	54	66
	7,735	7,243	2,970	271	1,567	1,132	1,272	2,508	492	492	190	62	96
1966 1/	7,819	7,399	3,139	256	1,749	1,134	1,367	2,450	447	420	240	70	110
	7,853	7,413	3,141	256	1,739	1,145	1,288	2,540	464	420	241	70	110
1967 1/	8,583	8,158	3,137	306	1,603	1,228	1,511	3,013	498	425	287	74	64
	8,606	8,182	3,150	306	1,616	1,228	1,552	3,013	467	425	287	70	67
1968	8,711	8,261	3,165	247	1,697	1,221	1,743	2,854	509	450	336	40	73
1969 1/	9,578	9,063	3,281	262	1,946	1,073	1,954	3,169	658	516	352	84	79
	9,680	9,165	3,278	262	1,943	1,073	2,015	3,202	670	516	352	89	74
1970	10,802	10,192	3,051	119	1,720	1,212	2,389	3,985	766	610	352	92	166
1971 1/ 2/	13,170	12,328	4,503	223	2,613	1,667	2,475	4,243	1,107	842	549	119	174
	13,272	12,377	3,969 2/	231	2,080 2/	1,658	2,475	4,254	1,679 2/	895	548	173	174
1972 1/	15,471	14,625	5,674	163	2,975	2,535	3,269	3,204	2,478	846	441	223	182
	15,676	14,830	5,671	163	2,970	2,538	3,276	3,226	2,657	846	441	223	182
1973	20,719	20,057	7,718	271	4,589	2,859	4,306	4,155	3,377	662	428	119	115
1973-May	18,550	17,696	6,933	163	3,813	2,956	3,824	3,623	3,317	854	499	237	118
June	18,825	17,987	7,318	205	4,070	3,043	3,881	3,984	2,804	839	552	140	147
July	19,012	18,149	7,024	162	3,926	2,936	3,871	3,922	3,332	863	561	151	151
Aug.	18,978	18,091	6,973	176	4,029	2,768	3,948	3,716	3,454	887	488	151	248
Sept.	18,725	17,948	6,809	160	3,918	2,731	4,070	3,718	3,351	777	459	143	175
Oct.	19,298	18,438	6,983	216	3,989	2,778	4,099	3,774	3,582	861	510	187	163
Nov.	19,588	18,797	7,070	252	4,084	2,733	4,287	3,788	3,652	790	512	131	148
Dec.	20,719	20,057	7,718	271	4,589	2,859	4,306	4,155	3,877	662	428	119	115
1974-Jan.	21,081	20,279	7,413	303	4,429	2,680	4,386	4,107	4,373	802	467	162	173
Feb.	22,968	22,124	7,950	303	4,992	2,654	4,426	4,554	5,195	844	594	121	129
Mar.	25,654	24,805	9,080	421	5,807	2,852	4,641	5,125	5,958	849	545	160	144
Apr. p	26,559	25,702	9,587	361	6,157	3,069	4,805	5,810	5,501	857	589	109	160
May. p	29,574	28,691	10,168	363	6,594	3,211	5,080	6,486	6,956	883	611	113	159

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

2/ Data on the second line differ from those on the first line because those claims of U.S. banks on their foreign branches and those claims of U.S. agencies and branches of foreign banks on their head offices and foreign branches which were previously reported as loans are included in "other short-term claims"; and a number of reporting banks are included in the series for the first time.

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CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year					1974				
	1971 1/		1972 1/		1973	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	11	11	8	8	11	14	36	20	40	32
Belgium-Luxembourg	47	47	120	120	143	134	143	216	183	155
Denmark	49	49	59	59	48	50	60	76	57	67
Finland	135	135	118	118	108	106	93	97	115	124
France	267	263	330	330	621	649	682	743	721	623
Germany	235	235	321	321	311	342	382	395	355	441
Greece	30	30	29	29	35	41	36	37	47	48
Italy	159	160	255	255	316	313	330	482	504	512
Netherlands	105	105	108	108	133	139	147	174	174	202
Norway	67	67	69	69	72	85	91	76	86	96
Portugal	12	12	19	19	23	25	25	37	29	33
Spain	70	70	207	207	222	208	180	284	318	322
Sweden	118	118	156	164	153	135	106	121	132	95
Switzerland	145	145	125	125	176	240	338	270	327	427
Turkey	3	3	6	6	10	11	9	16	18	8
United Kingdom	603	559	849	997	1,456	1,490	1,621	2,009	1,626	2,164
Yugoslavia	19	19	22	22	10	9	15	12	13	25
Other Western Europe	12	12	20	20	25	19	20	22	28	45
U.S.S.R.	28	28	41	41	46	29	36	33	30	38
Other Eastern Europe	37	37	49	49	61	64	65	70	65	96
Total Europe	2,122	2,114	2,911	3,067	3,985	4,104	4,416	5,190	4,865	5,552
Canada	1,550	1,627	1,897	1,914	1,960	1,880	2,037	2,243	2,190	2,359
Latin America:										
Argentina	305	305	379	379	498	521	539	679	686	641
Bahamas 2/	262	262	476	519	873	577	1,041	1,287	1,148	1,919
Brazil	439	435	649	649	900	953	958	1,114	1,180	1,315
Chile	139	139	52	52	151	136	155	180	193	165
Colombia	380	380	418	418	397	425	428	459	467	473
Cuba	13	13	13	13	12	11	11	13	13	13
Mexico	936	934	1,202	1,202	1,370	1,344	1,418	1,426	1,627	1,650
Panama	125	125	244	244	266	294	297	345	390	406
Peru	176	176	145	145	178	186	184	194	224	264
Uruguay	41	41	40	40	55	58	51	44	38	38
Venezuela	268	268	383	383	517	482	510	586	627	557
Other Latin American Republics	374	374	388	388	470	542	546	600	617	618
Netherlands Antilles and Surinam	18	18	14	14	13	17	19	29	20	27
Other Latin America	25	26	36	36	140	356	461	268	259	188
Total Latin America	3,490	3,494	4,437	4,480r	5,861	5,904	6,619	7,224	7,488	8,274
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	1	24	19	27	19	18
China, Republic of (Taiwan)	109	109	194	194	140	119	147	183	231	315
Hong Kong	68	70	93	93	147	169	189	170	179	166
India	21	21	14	14	16	16	15	19	18	25
Indonesia	41	41	87	87	88	105	107	97	71	105
Israel	129	129	105	105	166	153	140	165	140	135
Japan	4,289	4,280	4,198	4,152	6,400	6,466	6,960	7,857	8,599	9,714
Korea	348	348	296	296	403	432	477	497	555	632
Philippines	136	138	149	149	181	189	182	197	223	258
Thailand	164	173	191	191	273	322	364	405	434	389
Other Asia	252	252	300	300	394	466	560	521	691	661
Total Asia	5,548	5,560	5,589	5,584	8,238	8,463	9,159	10,137	11,160	12,415
Africa:										
Egypt	10	10	21	21	35	42	40	42	44	54
Morocco	4	4	4	4	5	4	4	21	9	4
South Africa	156	156	143	143	129	133	134	131	153	206
Zaire	21	21	13	13	61	56	67	61	79	72
Other Africa	90	96	124	118	158	178	175	210	192	218
Total Africa	291	288	304	299	388	413	420	466	477	554
Other countries:										
Australia	158	158	291	291	243	279	268	328	318	353
All other	28	28	40	40	43	37	49	64	59	66
Total other countries	186	186	330	330	286	316	317	392	377	420
Total foreign countries	13,167	13,269	15,468	15,674	20,718	21,080	22,967	25,653	26,558	29,572
International and regional	3	3	3	3	1	1	1	1	1	1
Grand total	13,170	13,272	15,471	15,676	20,719	21,081	22,968	25,654	26,559	29,574

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary.

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-3. - Short-Term Claims, by Type and Country, as of May 31, 1974

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Short-term claims payable in dollars							Short-term claims payable in foreign currencies			
		Total	Loans			Collections outstanding for account of reporting banks and domestic customers	Acceptances made for account of foreigners	Other	Total	Deposits of reporting banks and domestic customers with foreigners	Foreign government obligations and commercial and finance paper	Other
			Total	Foreign banks and official institutions	Other							
Europe:												
Austria	32	27	17	16	1	[illegible]	1	[illegible]	4	4	-	*
Belgium-Luxembourg	155	144	100	84	16	21	*	24	11	10	-	[illegible]
Denmark	67	64	32	29	3	10	17	5	2	2	-	*
Finland	124	123	69	59	10	6	48	*	1	1	-	*
France	623	587	184	145	40	66	9	327	36	24	*	13
Germany	441	329	175	146	29	53	4	97	112	110	*	3
Greece	48	48	25	20	5	16	5	1	*	*	-	*
Italy	512	494	337	289	48	92	36	30	18	12	-	6
Netherlands	202	160	57	34	23	30	6	67	42	41	-	1
Norway	96	91	53	43	10	14	23	1	5	5	-	*
Portugal	33	31	11	10	1	19	1	*	3	3	-	*
Spain	322	313	236	164	72	52	25	1	8	8	-	1
Sweden	95	87	70	55	14	14	3	*	8	8	-	*
Switzerland	427	391	308	233	75	22	4	56	36	30	-	6
Turkey	8	8	4	3	1	4	-	*	*	*	-	*
United Kingdom	2,164	2,095	723	632	91	87	73	1,211	69	62	-	7
Yugoslavia	25	23	18	16	2	4	1	1	2	2	-	*
Other Western Europe	45	43	31	30	2	10	2	*	1	1	-	*
U.S.S.R.	38	37	23	20	2	10	-	4	1	*	-	*
Other Eastern Europe	96	95	79	79	1	9	5	2	*	*	-	*
Total Europe	5,552	5,192	2,552	2,106	446	548	262	1,829	360	322	*	38
Canada	2,359	2,024	568	205	363	42	98	1,316	335	172	110	54
Latin America:												
Argentina	641	639	269	100	170	70	275	25	2	1	-	1
Bahamas	1,919	1,903	368	311	57	7	2	1,526	16	3	-	13
Brazil	1,315	1,314	840	682	158	210	233	31	1	*	*	1
Chile	165	165	49	40	9	18	96	3	*	*	-	*
Colombia	473	473	311	215	95	26	109	17	*	*	-	*
Cuba	13	13	-	-	-	12	-	1	-	-	-	-
Mexico	1,650	1,625	1,304	692	702	78	88	65	25	14	*	11
Panama	406	405	290	151	139	23	50	42	1	*	-	*
Peru	264	264	211	172	39	38	12	3	*	*	-	*
Uruguay	38	37	12	7	6	4	19	1	*	*	-	*
Venezuela	557	523	389	103	285	70	47	17	34	12	-	22
Other Latin American Republics	618	617	256	126	130	131	191	39	*	*	-	*
Netherlands Antilles & Surinam	27	27	17	3	15	10	*	*	*	-	-	*
Other Latin America	188	187	54	20	34	38	27	69	*	*	-	*
Total Latin America	8,274	8,194	4,459	2,621	1,838	746	1,150	1,839	79	30	*	49
Asia:												
China, People's Republic of (China Mainland)	18	16	15	15	*	1	-	*	1	1	-	-
China, Republic of (Taiwan)	315	314	113	102	11	42	122	38	*	*	*	*
Hong Kong	166	164	58	19	40	40	42	24	1	1	-	*
India	25	24	8	8	*	10	*	5	1	1	-	*
Indonesia	105	105	80	26	63	6	8	2	*	*	-	-
Israel	135	134	84	83	1	17	32	*	1	1	-	*
Japan	9,714	9,650	1,257	1,044	213	3,074	3,668	1,651	64	56	*	7
Korea	632	632	146	143	3	94	362	30	*	-	-	*
Philippines	258	257	120	79	41	61	53	23	1	*	-	*
Thailand	389	386	64	60	4	49	233	40	2	2	-	1
Other Asia	661	653	257	212	45	157	122	117	8	7	*	*
Total Asia	12,415	12,336	2,213	1,790	423	3,549	4,643	1,931	78	70	*	9
Africa:												
Egypt	54	54	10	10	*	2	42	*	*	*	-	-
Morocco	4	4	2	2	*	1	*	*	1	1	-	*
South Africa	206	190	76	42	34	46	64	4	16	8	-	8
Zaire	72	72	65	37	28	1	6	1	*	*	-	-
Other Africa	218	218	117	79	37	73	24	4	*	*	*	*
Total Africa	554	537	269	169	99	123	136	10	17	9	*	8
Other countries:												
Australia	353	342	99	61	38	48	188	8	11	7	*	1
All other	66	64	7	3	4	25	10	22	2	2	-	*
Total other countries	420	407	107	64	42	72	198	30	13	9	3	1
Total foreign countries	29,572	28,689	10,167	6,956	3,211	5,080	6,486	6,956	883	611	113	159
International and regional	1	1	1	1	1	-	-	-	-	-	-	-
Grand total	29,574	28,691	10,168	6,957	3,211	5,080	6,486	6,956	883	611	113	159

* Less than $500,000.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-4. - Long-Term Claims by Type

(In millions of dollars)

End of calendar year or month	Total long-term claims	Payable in dollars					Other long-term claims	Payable in foreign currencies
		Total	Loans					
			Total	Official institutions	Banks	Other foreigners		
1957	1,174	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1958	1,362	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1959	1,545	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1960	1,698	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1961	2,034	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1962	2,160	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
1963-May 1/	2,293	2,293	2,260	660	273	1,328	33	*
	2,379	2,379	2,346	730	273	1,342	33	*
1963 1/	2,837	2,834	2,781	725	397	1,659	54	2
	3,030	3,028	2,811	728	397	1,685	217	2
1964 1/	3,971	3,971	3,777	703	701	2,372	195	*
	4,285	4,283	3,995	716	729	2,550	288	1
1965	4,517	4,508	4,211	793	628	2,790	297	9
1966	4,180	4,162	3,915	702	512	2,702	247	18
1967	3,925	3,909	3,635	669	323	2,642	274	15
1968	3,567	3,552	3,158	528	237	2,393	394	16
1969	3,250	3,232	2,806	502	209	2,096	426	18
1970	3,075	3,050	2,698	504	236	1,958	352	25
1971	3,667	3,645	3,345	575	315	2,455	300	22
1972 1/	4,954	4,914	4,539	833	430	3,276	375	40
	5,029	4,990	4,555	836	430	3,289	435	40
1973	5,862	5,790	5,310	1,129	571	3,610	480	72
1973-May	5,523	5,475	5,020	932	545	3,543	455	48
June	5,609	5,563	5,100	978	550	3,572	464	45
July	5,628	5,574	5,119	957	554	3,609	455	54
Aug.	5,524	5,478	5,012	1,002	514	3,496	466	46
Sept.	5,410	5,341	4,885	1,010	508	3,367	456	70
Oct.	5,593	5,513	5,037	1,041	538	3,458	476	80
Nov.	5,788	5,711	5,248	1,127	555	3,566	463	78
Dec.	5,862	5,790	5,310	1,129	571	3,610	480	72
1974-Jan.	5,803	5,724	5,252	1,115	559	3,578	472	79
Feb.	5,873	5,795	5,270	1,166	580	3,525r	524	79
Mar.	6,049	5,974	5,432	1,253	627	3,552	542	75
Apr. p.	6,660	6,584	6,018	1,550	721	3,747	566	76
May p.	6,706	6,639	6,088	1,548	746	3,793	550	67

1/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

n.a. Not available.
p Preliminary.
* Less than $500,000.
r Revised.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States

Table CM-II-5. - Long-Term Claims by Country

Position at end of period in millions of dollars

Country	Calendar year					1974				
	1970	1971	1972 1/		1973	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	1	1	*	*	3	4	5	18	18	19
Belgium-Luxembourg	13	22	18	18	22	21	16	14	13	13
Denmark	2	2	11	11	29	34	35	35	39	42
Finland	19	11	16	16	20	20	19	20	23	29
France	88	127	146	146	172	164	164	182	471	314
Germany	79	102	100	100	91	91	88	92	91	86
Greece	20	47	44	44	87	87	142	146	160	170
Italy	4	33	49	49	60	60	60	62	65	95
Netherlands	8	4	11	11	20	20	21	19	22	20
Norway	24	13	19	19	47	47	48	51	47	49
Portugal	14	18	28	28	9	8	7	7	6	7
Spain	83	93	102	106	113	108	107	114	114	115
Sweden	35	49	48	40	28	31	32	38	36	38
Switzerland	2	8	5	5	3	6	7	7	6	6
Turkey	*	3	3	3	56	43	40	47	49	76
United Kingdom	71	130	145	145	143	137	144	146	190	214
Yugoslavia	25	35	48	48	72	71	71	76	94	94
Other Western Europe	6	6	6	6	5	5	5	4	5	7
U.S.S.R.	-	*	-	-	129	127	129	129	169	170
Other Eastern Europe	12	16	43	43	152	146	162	170	176	187
Total Europe	482	723	849	845	1,240	1,239	1,302	1,409	1,736	1,749
Canada	319	228	406	406	430	434	457	477	478	467
Latin America:										
Argentina	135	123	150	153	137	138	139	141	142	145
Bahamas 2/	7	4	19	19	21	20	20	24	34	41
Brazil	251	331	577	582	649	633	672	723	749	757
Chile	82	91	174	174	136	132	141	137	138	137
Colombia	59	80	103	108	87	86	90	92	88	86
Cuba	-	*	*	*	1	*	-	-	*	-
Mexico	367	372	383	385	444	426	448	462	579	578
Panama	44	35	57	57	62	56	56	48	58	51
Peru	68	36	71	71	99	64	79	72	83	84
Uruguay	19	21	10	10	6	2	2	2	2	2
Venezuela	155	254	264	270	290	277	253	257	285	292
Other Latin American Republics	122	129	167	167	134	149	148	149	161	176
Netherlands Antilles and Surinam	8	4	7	7	6	5	6	6	8	35
Other Latin America	8	7	10	10	35	30	14	16	16	18
Total Latin America	1,325	1,498	1,996	2,012	2,072	2,033	2,061	2,129	2,344	2,401
Asia:										
China, People's Republic of (China Mainland)	*	-	-	-	62	58	60	55	52	53
China, Republic of (Taiwan)	19	22	49	49	90	96	106	108	110	116
Hong Kong	2	7	4	4	15	13	14	14	16	18
India	44	81	73	73	54	53	52	51	46	45
Indonesia	6	10	23	23	29	28	32	38	39	42
Israel	15	35	147	149	212	212	222	205	246	258
Japan	115	246	319	353	247	253	249	248	246	233
Korea	98	79	79	96	103	111	100	106	113	115
Philippines	234	160	163	162	160	150	155	158	158	158
Thailand	32	22	17	17	18	17	16	17	27	14
Other Asia	99	165	326	326	539	545	537	548	521	517
Total Asia	663	829	1,200	1,253	1,529	1,537	1,542	1,543	1,574	1,569
Africa:										
Egypt	*	-	*	*	16	16	16	16	16	16
Morocco	3	5	3	3	2	2	2	2	1	1
South Africa	20	50	70	70	88	83	83	81	84	83
Zaire	6	17	35	36	31	31	30	29	36	36
Other Africa	98	113	148	158	215	205	208	5	217	212
Total Africa	127	184	257	267	352	337	339	324	355	348
Other countries:										
Australia	142	222	227	227	154	138	138	145	142	142
All other	22	18	16	16	23	29	27	26	27	25
Total other countries	164	240	243	243	177	167	165	171	169	167
Total foreign countries	3,074	3,663	4,950	5,025	5,858	5,798	5,867	6,044	6,655	6,701
International and regional	1	5	4	4	4	5	6	6	5	5
Grand total	3,075	3,667	4,954	5,029	5,862	5,803	5,873	6,049	6,660	6,706

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

p Preliminary.

CAPITAL MOVEMENTS

Section II - Claims on Foreigners Reported by Banks in the United States
Table CM-II-6. - Long-Term Claims, by Type and Country, as of May 31, 1974
Preliminary

(Position in millions of dollars)

Country	Total long-term claims	Long-term claims payable in dollars			Long-term claims payable in foreign currencies
		Total	Loans	Other	
Europe:					
Austria	18	18	18	*	-
Belgium-Luxembourg	13	13	11	2	-
Denmark	42	42	42	*	-
Finland	29	29	29	*	-
France	314	314	295	19	-
Germany	86	79	77	2	7
Greece	170	170	162	9	-
Italy	95	94	84	10	1
Netherlands	20	14	12	2	5
Norway	49	49	48	1	-
Portugal	6	6	6	*	-
Spain	115	115	109	6	*
Sweden	38	38	38	*	-
Switzerland	6	6	6	-	-
Turkey	76	76	74	1	-
United Kingdom	214	214	151	63	-
Yugoslavia	94	92	92	1	2
Other Western Europe	7	7	6	1	-
U.S.S.R.	170	170	168	2	-
Other Eastern Europe	187	187	181	5	-
Total Europe	1,749	1,734	1,610	124	15
Canada	467	424	376	48	43
Latin America:					
Argentina	145	144	108	36	1
Bahamas	41	41	38	3	-
Brazil	757	756	715	40	1
Chile	137	137	62	75	-
Colombia	86	86	76	10	-
Cuba	-	-	-	-	-
Mexico	578	578	550	28	-
Panama	51	51	48	3	-
Peru	84	84	80	5	-
Uruguay	2	2	1	1	-
Venezuela	292	290	273	17	1
Other Latin American Republics	176	176	165	11	-
Netherlands Antilles and Surinam	35	35	31	4	-
Other Latin America	18	18	18	1	-
Total Latin America	2,401	2,397	2,165	232	3
Asia:					
China, People's Republic of (China Mainland)	53	53	53	-	-
China, Republic of (Taiwan)	116	116	95	21	-
Hong Kong	18	18	18	1	-
India	45	45	45	*	-
Indonesia	42	42	40	1	-
Israel	258	258	254	3	-
Japan	233	233	196	37	-
Korea	115	115	97	18	-
Philippines	158	158	137	21	-
Thailand	14	14	12	3	-
Other Asia	517	517	502	15	-
Total Asia	1,569	1,569	1,449	120	-
Africa:					
Egypt	16	16	16	*	-
Morocco	1	1	1	-	-
South Africa	83	77	74	4	5
Zaire	36	36	34	2	-
Other Africa	212	212	198	14	-
Total Africa	348	343	323	20	5
Other countries:					
Australia	142	142	137	5	-
All other	25	25	25	*	-
Total other countries	167	167	162	5	-
Total foreign countries	6,701	6,634	6,085	549	67
International and regional	5	5	4	1	-
Grand total	6,706	6,639	6,088	550	67

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-1. - Liabilities by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total liabilities	Short-term liabilities			Long-term liabilities
		Total	Payable in dollars	Payable in foreign currencies	
1957	566	491	428	62	75
1958	499	440	368	71	60
1959	664	581	512	69	83
1960 2/	574	485	424	61	89
	596	507	437	70	
1961-Mar. 2/	674	583	510	73	91
	691	600	525	76	
June 2/	756	673	563	111	83
	778	684	572	113	94
Dec	833	678	569	109	155
1962-June 2/	778	626	527	99	151
	817	665	551	114	
Dec. 2/	798	637	508	129	161
	805	644	513	130	
1963	775	626	479	148	148
1964-June 2/	763	622	471	151	140
	725	585	441	144	
Dec	807	700	556	144	107
1965 2/	943	810	600	210	136
	958				147
1966	1,419	1,089	827	262	329
1967 2/	1,784	1,371	1,027	343	414
	1,815	1,386	1,039	347	428
1968	2,737	1,608	1,225	382	1.129
1969 2/	3,511	1,786	1,399	387	1.725
	4,428	2.124	1,654	471	2,304
1970	5,780	2,677	2,181	496	3,102
1971 2/	5,863	2,704	2,229	475	3,159
	5,901	2,763	2,301	463	3,138
1972 2/	6,659	3,119	2,635	434	3,540
	7,319	3,453	2,942	511	3,866
1973-Mar	7,437	3,392	2,871	522	4,045
June	7,403	3,373	2,795	579	4,030
Sept	7,973	3,720	3,001	720	4,253
Dec.p	8,283	4,167	3,391	777	4,115

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date. p Preliminary.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-2. - Short-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1973			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria	4	3	5	5	2	2	2	2	2	3
Belgium-Luxembourg	60	46	66	65	75	83	96	81	129	131
Denmark	3	2	2	2	6	7	8	19	18	6
Finland	2	2	2	2	4	4	4	4	7	7
France	135	126	142	136	163	167	161	165	165	168
Germany	110	130	117	117	145	157	147	182	193	229
Greece	4	4	4	4	24	15	19	24	33	35
Italy	99	97	108	107	118	121	107	103	108	116
Netherlands	90	102	78	80	102	110	102	113	115	134
Norway	4	5	5	5	9	14	14	13	10	9
Portugal	10	13	16	16	4	4	5	4	12	13
Spain	59	24	66	65	79	81	82	72	79	77
Sweden	38	34	17	17	12	13	23	25	32	47
Switzerland	134	159	104	104	122	111	134	83	147	108
Turkey	3	4	2	2	3	4	3	3	6	14
United Kingdom	470	382	817	890	943	1,063	901	747	833	928
Yugoslavia	5	4	3	3	5	7	16	17	22	28
Other Western Europe	21	11	2	2	2	2	2	3	3	3
U.S.S.R.	1	2	*	*	*	*	*	6	6	6
Other Eastern Europe	2	2	4	4	3	3	6	16	18	25
Total Europe	1,360	1,351	1,561	1,611	1,930	1,967	1,812	1,687	1,938	2,090
Canada	224	221	181	181	209	215	268	250	236	255
Latin America:										
Argentina	9	11	18	18	14	29	30	24	24	38
Bahamas 2/	89	162	275	289	323	371	310	415	364	419
Brazil	19	14	21	22	35	35	42	47	42	64
Chile	10	11	14	14	18	18	17	13	13	20
Colombia	7	6	7	7	8	7	8	7	8	9
Cuba	*	*	*	*	1	1	*	*	*	*
Mexico	17	22	22	22	27	27	34	37	36	44
Panama	4	5	5	5	8	12	17	18	17	13
Peru	10	4	7	7	5	4	4	6	10	15
Uruguay	6	4	2	2	6	7	5	3	2	2
Venezuela	16	19	16	16	17	21	23	23	24	50
Other Latin American Republics	43	37	33	32	35	45	46	47	58	67
Netherlands Antilles & Surinam	2	22	3	3	10	10	10	11	7	67
Other Latin America	4	5	5	5	7	4	9	10	20	22
Total Latin America	187	320	429	442	519	595	555	670	626	768
Asia:										
China, People's Republic of (China Mainland)	1	1	1	1	32	32	32	31	36	42
China, Republic of (Taiwan)	3	4	18	18	28	26	33	35	31	32
Hong Kong	7	9	12	11	12	12	17	13	18	15
India	30	33	27	26	7	7	7	7	7	14
Indonesia	5	9	10	10	12	16	16	15	15	14
Israel	14	24	10	10	12	12	16	9	11	24
Japan	149	144	177	173	149	213	244	283	345	296
Korea	2	1	13	13	20	21	19	18	20	37
Philippines	9	7	7	5	15	16	26	20	17	17
Thailand	3	4	3	3	5	5	5	6	6	6
Other Asia	37	43	142	141	117	152	156	140	179	240
Total Asia	233	296	420	411	410	513	571	577	684	737
Africa:										
Egypt	7	1	1	1	25	32	37	20	11	25
Morocco	1	3	1	1	3	3	9	7	13	15
South Africa	14	34	31	31	7	8	6	6	6	14
Zaire	2	2	1	1	1	1	12	12	19	19
Other Africa	28	38	34	34	56	59	58	60	84	113
Total Africa	52	78	68	67	92	104	121	105	134	186
Other countries:										
Australia	60	75	46	42	47	45	54	72	94	118
All other	7	7	9	8	13	14	11	11	9	13
Total other countries	67	82	55	50	60	59	65	83	103	131
Total foreign countries	2,124	2,677	2,704	2,763	3,119	3,453	3,392	3,373	3,720	4,167
International and regional	*	*	*	*	*	*	*	*	*	*
Grand total	2,124	2,677	2,704	2,763	3,119	3,453	3,392	3,373	3,720	4,167

1/ Data in two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1973, Bermuda included with Bahamas.

* Less then $500,000.

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Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States
Table CM-III-3. - Short-Term Liabilities, by Type and Country, as of December 31, 1973
Preliminary

(Position in millions of dollars)

Country	Total short-term liabilities	Payable in dollars	Payable in foreign currencies
Europe:			
Austria	3	3	*
Belgium-Luxembourg	131	93	38
Denmark	9	9	*
Finland	7	7	*
France	168	145	23
Germany	229	156	74
Greece	35	34	1
Italy	116	80	36
Netherlands	134	100	34
Norway	9	8	*
Portugal	13	13	*
Spain	77	76	1
Sweden	47	45	2
Switzerland	108	71	37
Turkey	14	12	1
United Kingdom	928	634	294
Yugoslavia	28	21	7
Other Western Europe	3	2	1
U.S.S.R.	6	6	*
Other Eastern Europe	25	23	2
Total Europe	2,090	1,546	544
Canada	255	198	57
Latin America:			
Argentina	38	31	7
Bahamas	419	380	39
Brazil	64	62	1
Chile	20	19	*
Colombia	9	8	1
Cuba	*	*	*
Mexico	44	41	3
Panama	13	13	1
Peru	15	14	1
Uruguay	2	2	*
Venezuela	50	46	4
Other Latin American Republics	67	59	8
Netherlands Antilles and Surinam	6	6	*
Other Latin America	22	22	*
Total Latin America	768	702	66
Asia:			
China, People's Republic of (China Mainland)	42	41	1
China, Republic of (Taiwan)	32	31	1
Hong Kong	15	12	3
India	14	13	1
Indonesia	14	14	*
Israel	24	23	1
Japan	296	259	38
Korea	37	36	*
Philippines	17	16	1
Thailand	6	5	1
Other Asia	240	235	5
Total Asia	737	684	53
Africa:			
Egypt	25	25	*
Morocco	15	15	*
South Africa	14	13	1
Zaire	19	18	1
Other Africa	113	110	3
Total Africa	186	180	6
Other countries:			
Australia	118	68	50
All other	13	12	1
Total other countries	131	80	51
Total foreign countries	4,167	3,391	776
International and regional	*	*	*
Grand total	4,167	3,391	776

* Less than $500,000.

CAPITAL MOVEMENTS

Section III - Liabilities to Foreigners Reported by Nonbanking Concerns in the United States

Table CM-III-4. - Long-Term Liabilities by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1973			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.p
Europe:										
Austria	1	1	*	*	*	2	2	*	5	2
Belgium-Luxembourg	144	174	261	261	254	218	213	227	194	176
Denmark	*	14	41	41	43	43	42	42	42	36
Finland	-	-	-	-	*	*	*	*	*	*
France	56	111	72	81	78	86	88	83	71	50
Germany	675	614	558	553	348	370	374	393	399	396
Greece	*	*	19	19	20	20	22	22	8	8
Italy	152	161	201	201	152	160	149	148	149	141
Netherlands	76	140	164	164	236	246	274	268	277	253
Norway	*	*	*	*	*	*	2	2	2	2
Portugal	7	7	4	4	*	*	*	*	*	*
Spain	5	5	5	5	3	3	3	3	2	4
Sweden	5	5	3	3	*	5	5	5	5	5
Switzerland	325	424	453	455	475	567	605	577	548	546
Turkey	-	*	-	-	*	*	*	*	*	*
United Kingdom	658	1,087	890	866	949	1,096	1,060	1,037	1,161	1,201
Yugoslavia	*	*	*	*	*	*	*	*	*	*
Other Western Europe	6	5	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	*	*	*
Total Europe	2,111	2,747	2,670	2,652	2,560	2,818	2,838	2,809	2,865	2,821
Canada	47	67	72	73	64	86	89	91	92	101
Latin America:										
Argentina	2	3	1	1	1	1	1	1	1	1
Bahamas 2/	85	188	285	280	250	343	397	410	489	466
Brazil	1	2	1	1	1	1	1	1	1	1
Chile	1	1	1	1	1	1	1	1	1	1
Colombia	*	*	*	*	*	*	*	*	1	1
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	5	*	1	1	1	1	1	2	3	3
Panama	13	14	14	14	11	11	6	5	5	4
Peru	*	1	*	*	3	1	1	1	1	*
Uruguay	5	5	*	*	1	1	1	*	*	*
Venezuela	1	2	2	2	2	2	2	1	2	2
Other Latin American Republics	2	2	3	3	4	4	6	5	7	9
Netherlands Antilles & Surinam	*	1	10	10	64	18	18	5	6	5
Other Latin America	*	*	*	*	1	1	6	9	9	9
Total Latin America	115	219	319	314	340	385	441	441	524	501
Asia:										
China, People's Republic of (China Mainland)	*	*	-	-	-	*	*	*	*	*
China, Republic of (Taiwan)	-	*	*	*	*	*	*	*	1	1
Hong Kong	1	*	*	*	*	1	1	1	1	27
India	*	*	*	*	1	1	1	1	1	1
Indonesia	-	-	-	-	*	*	*	*	*	*
Israel	5	5	5	5	6	6	7	8	8	8
Japan	11	30	39	39	481	482	565	570	622	501
Korea	*	*	*	*	*	*	*	*	*	*
Philippines	*	1	1	1	5	5	6	6	6	6
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	6	5	1	1	1	1	1	2	2	2
Total Asia	23	42	47	47	495	497	582	587	642	548
Africa:										
Egypt	*	*	*	*	*	*	*	*	*	2
Morocco	*	*	*	*	*	*	*	*	*	*
South Africa	-	-	*	*	*	*	2	2	7	6
Zaire	-	*	-	-	-	-	-	-	-	-
Other Africa	1	6	7	7	6	6	1	1	1	1
Total Africa	1	6	7	7	6	6	3	3	8	9
Other countries:										
Australia	7	21	45	45	74	74	93	99	121	135
All other	*	*	*	*	*	*	*	*	*	*
Total other countries	8	21	45	45	74	75	93	99	121	135
Total foreign countries	2,304	3,102	3,159	3,138	3,540	3,866	4,045	4,030	4,253	4,115
International and regional	-	-	-	-	-	-	-	-	-	*
Grand total	2,304	3,102	3,159	3,138	3,540	3,866	4,045	4,030	4,253	4,115

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-1. - Claims by Type

(In millions of dollars)

End of calendar year or quarter-end month 1/	Total claims	Short-term claims				Long-term claims
		Total	Payable in dollars	Payable in foreign currencies		
				Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies	
1957	947	777	6[illegible]	78	6[illegible]	170
1958	943	720	66[illegible]	38	6[illegible]	[illegible]
1959	1,009	705	60[illegible]	68	[illegible]	[illegible]
1960 2/	1,775 1,859	1,432 1,505	824 875	58 71	549 560	344 354
1961-Mar. 2/	1,633 1,701	1,248 1,305	939 968	76 89	233 248	385 396
June 2/	1,895 1,934	1,496 1,528	1,181 1,208	122 126	193 194	399 406
Sept. 2/	2,099 2,117	1,646 1,664	1,323 1,340	131 132	192 192	453
Dec.	2,138	1,686	1,[illegible]35	150	151	[illegible]
1962-June 2/	2,443 2,678	1,807 1,974	1,475 1,598	178 208	153 168	636 704
Dec. 2/	2,809 2,867	2,051 2,098	1,625 1,668	214 217	212 212	758 769
1963-Mar. 2/	2,929 2,979	2,113 2,162	1,712 1,758	201 204	200 200	816
June 2/	3,048 3,164	2,282	1,877	222	183	766 882
Dec. 2/	2,854 2,922	2,131 2,188	1,739 1,778	201 199	191 211	723 734
1964-June 2/	3,297 3,245	2,482 2,430	2,000 1,952	220 216	262 260	815
Dec. 2/	3,738 3,934	2,776 2,853	2,306 2,338	189 205	281 310	962 1,081
1965 2/	3,565 3,438	2,397 2,299	2,000 1,911	167 166	229 222	1,169 1,139
1966	4,884	2,628	2,225	167	236	2,256
1967 2/	4,483 4,581	2,946 3,011	2,529 2,599	201 203	216 209	1,537 1,570
1968	5,572	3,783	3,173	368	241	1,789
1969 2/	5,925 6,523	3,710 4,159	3,124 3,532	221 244	365 383	2,215 2,363
1970	7,110	4,160	3,579	234	348	2,950
1971 2/	8,303 8,122	5,185 5,004	4,535 4,467	318 290	332 247	3,118 3,118
1972 2/	9,094 9,747	5,723 6,254	5,074 5,576	411 396	238 282	3,370 3,493
1973-Mar.	10,727	7,092	6,191	464	437	3,635
June	11,036	7,329	6,468	503	358	3,708
Sept.	11,602	7,742	6,791	535	416	3,860
Dec. p	12,472	9,510	7,576	487	447	3,962

Note: Breaks in series arising from changes in reporting coverage which amount to $5 million or less for any year are not shown; in such cases, only the figure comparable to that for the following date is shown.

1/ Data are shown for calendar year ends and for the most recent five quarter ends for which figures are available. Data are also shown for earlier quarter ends when the reporting coverage changed.

2/ Data on the two lines shown for this date differ because of change in reporting coverage. Figures on the first line are comparable in coverage to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

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CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-2. - Short-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1973			
	1969	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec.p
Europe:										
Austria	9	10	14	14	20	19	14	17	15	17
Belgium-Luxembourg	99	47	62	60	62	73	121	109	112	105
Denmark	16	17	15	15	28	29	26	20	21	46
Finland	9	11	13	13	23	25	21	21	31	44
France	122	150	208	202	220	228	288	315	275	303
Germany	210	209	192	192	176	195	245	273	265	283
Greece	19	28	35	34	39	35	36	40	52	51
Italy	155	163	191	186	194	202	204	201	201	240
Netherlands	64	62	69	68	78	84	101	96	119	118
Norway	17	16	13	13	17	16	18	19	21	18
Portugal	10	15	16	16	21	19	19	25	24	50
Spain	77	81	125	124	137	157	159	140	169	245
Sweden	43	40	40	40	56	57	45	49	53	70
Switzerland	45	47	63	63	79	82	87	90	64	100
Turkey	12	8	9	9	47	48	23	14	17	33
United Kingdom	900	608	957	947	1,044	1,184	1,426	1,402	1,491	1,488
Yugoslavia	19	17	13	13	12	12	14	18	21	49
Other Western Europe	12	9	13	13	14	12	9	9	12	15
U.S.S.R.	3	1	14	14	23	23	26	73	48	77
Other Eastern Europe	19	23	13	13	13	19	15	20	25	27
Total Europe	1,909	1,652	2,080	2,052	2,309	2,519	2,897	2,951	3,035	3,380
Canada	784	764	909	981	909	965	1,366	1,305	1,339	1,255
Latin America:										
Argentina	54	61	55	54	59	79	74	60	65	75
Bahamas 2/	99	139	366	366	520	585	571	766	746	630
Brazil	96	120	150	148	175	172	176	183	208	230
Chile	41	43	47	46	33	34	31	29	34	42
Colombia	33	37	46	45	41	39	40	36	43	40
Cuba	1	1	1	1	1	1	1	1	1	1
Mexico	148	156	151	151	180	181	194	203	185	235
Panama	19	18	21	21	19	85	84	83	102	124
Peru	30	36	34	34	40	36	33	34	37	47
Uruguay	7	6	5	5	4	4	5	5	5	5
Venezuela	56	67	81	81	89	92	107	101	104	143
Other Latin American Republics	90	94	101	99	91	105	96	103	127	134
Netherlands Antilles and Surinam	6	7	9	9	12	13	12	11	9	12
Other Latin America	17	20	24	24	23	34	44	90	105	213
Total Latin America	677	804	1,090	1,084	1,289	1,450	1,467	1,705	1,771	1,930
Asia:										
China, People's Republic of (China Mainland)	*	*	1	1	*	*	1	11	48	11
China, Republic of (Taiwan)	14	33	41	41	67	56	62	77	77	120
Hong Kong	11	17	24	23	24	33	33	37	38	41
India	37	34	37	35	33	34	32	29	32	36
Indonesia	12	21	29	28	43	43	53	51	58	61
Israel	36	33	23	22	31	31	34	27	28	40
Japan	355	323	411	405	456	475	520	506	641	837
Korea	38	42	68	68	63	68	53	46	56	109
Philippines	40	30	40	48	49	50	63	64	70	73
Thailand	15	11	15	15	15	23	25	24	28	28
Other Asia	117	145	146	144	201	206	195	207	207	238
Total Asia	672	773	844	830	972	1,042	1,072	1,079	1,283	1,594
Africa:										
Egypt	9	9	9	9	7	16	25	23	28	18
Morocco	4	4	3	2	3	4	5	3	5	3
South Africa	39	40	41	41	53	52	56	51	60	62
Zaire	4	5	6	6	5	8	16	15	19	19
Other Africa	43	47	97	97	73	90	83	94	90	125
Total Africa	99	104	156	155	140	170	184	187	202	228
Other countries:										
Australia	80	80	83	80	94	83	81	75	90	97
All other	19	15	19	17	20	24	24	26	22	25
Total other countries	99	94	102	98	114	107	105	101	111	122
Total foreign countries	4,159	4,159	5,132	5,000	5,723	6,254	7,091	7,328	7,742	8,509
International and regional	*	1	4	4	1	1	1	1	*	1
Grand Total	4,159	4,160	5,135	5,004	5,723	6,254	7,092	7,329	7,742	8,510

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-3. - Short-Term Claims, by Type and Country, as of December 31, 1973

Preliminary

(Position in millions of dollars)

Country	Total short-term claims	Payable in dollars	Payable in foreign currencies	
			Deposits with banks abroad in reporter's own name	Other short-term claims payable in foreign currencies
Europe:				
Austria	1[illegible]	17	*	*
Belgium-Luxembourg	10[illegible]	85	1[illegible]	[illegible]
Denmark	4[illegible]	44	*	[illegible]
Finland	44	44	*	*
France	303	282	12	[illegible]
Germany	283	236	*	*
Greece	51	[illegible]	*	1
Italy	240	218	1[illegible]	[illegible]
Netherlands	118	98	[illegible]	1[illegible]
Norway	18	17	1	*
Portugal	[illegible]	[illegible]	*	*
Spain	24[illegible]	242	1	*
Sweden	[illegible]	67	*	*
Switzerland	100	9[illegible]	[illegible]	1
Turkey	33	32	1	*
United Kingdom	1,4[illegible]	1,33[illegible]	[illegible]	5[illegible]
Yugoslavia	[illegible]	24	*	*
Other Western Europe	1[illegible]	1[illegible]	*	*
U.S.S.R.	77	7[illegible]	*	*
Other Eastern Europe	27	25	*	1
Total Europe	3,380	3,053	1[illegible]	1[illegible]
Canada	1,25[illegible]	1,018	6[illegible]	1[illegible]
Latin America:				
Argentina	75	6[illegible]	*	11
Bahamas	630	625	[illegible]	*
Brazil	230	212	12	[illegible]
Chile	42	42	*	*
Colombia	40	38	1	1
Cuba	1	*	1	-
Mexico	235	230	*	4
Panama	124	11[illegible]	4	1
Peru	[illegible]	43	[illegible]	1
Uruguay	[illegible]	[illegible]	*	1
Venezuela	143	136	[illegible]	[illegible]
Other Latin American Republics	1[illegible]	123	[illegible]	[illegible]
Netherlands Antilles and Surinam	12	11	*	*
Other Latin America	213	212	*	1
Total Latin America	1,[illegible]30	1,[illegible]62	[illegible]2	[illegible]5
Asia:				
China, People's Republic of (China Mainland)	11	11	-	-
China, Republic of (Taiwan)	120	118	1	1
Hong Kong	41	34	1	6
India	[illegible]	30	[illegible]	1
Indonesia	61	61	*	*
Israel	40	38	*	1
Japan	[illegible]	64[illegible]	1[illegible]	[illegible]
Korea	109	108	[illegible]	[illegible]
Philippines	[illegible]	[illegible]7	1	*
Thailand	23	27	*	*
Other Asia	[illegible]38	221	7	1[illegible]
Total Asia	1,594	1,[illegible]59	183	[illegible]2
Africa:				
Egypt	18	14	4	*
Morocco	3	2	1	*
South Africa	62	[illegible]	2	1[illegible]
Zaire	19	17	[illegible]	*
Other Africa	125	114	[illegible]	[illegible]
Total Africa	[illegible]29	1[illegible]	14	1[illegible]
Other countries:				
Australia	[illegible]7	[illegible]5	[illegible]	[illegible]
All other	25	[illegible]	1	1
Total other countries	1[illegible]	[illegible]	[illegible]	[illegible]
Total foreign countries	[illegible],509	[illegible],576	[illegible]37	[illegible]47
International and regional	1	1	-	*
Grand total	[illegible],510	[illegible],[illegible]76	[illegible]37	[illegible]47

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-4. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Type

(In millions of dollars)

End of calendar year or month	Total short-term liquid claims	Payable in dollars				Payable in foreign currencies			
		Total	Deposits		Short-term investments 1/	Total	Deposits		Short-term investments 1/
			Demand	Time			Demand	Time	
1965 2/	917	691	19	557	114	227	45	90	92
	844	676	19	549	57	219	45	86	88
1966	853	805	58	699	48	168	40	69	59
1967 2/	1,078	901	66	702	133	177	50	77	49
	1,169	985	66	786	133	178	51	77	49
1968	1,638	1,306	28	1,192	87	332	49	222	60
1969 2/	1,318	1,068	951		116	250	174		76
	1,491	1,222	1,062		161	269	183		86
1970	1,141	847	697		150	294	173		121
1971	1,648	1,295	1,092		203	354	234		120
	1,507	1,205	1,078		127	302	234		68
1972 2/	1,965	1,616	1,446		169	350	307		42
	2,255	1,843	1,792		55	408	340		68
1973	3,098	2,555	2,518		37	543	430		113
1973-Apr	3,047	2,397	2,278		118	650	416		234
May	3,194	2,550	2,420		130	644	433		211
June	3,209	2,622	2,549		74	587	453		134
July	3,272	2,630	2,494		136	642	475		167
Aug	3,361	2,667	2,585		82	694	486		209
Sept	3,224	2,588	2,510		78	636	476		161
Oct	2,907	2,310	2,244		66	597	449		148
Nov	3,152	2,581	2,517		64	571	435		136
Dec	3,098	2,555	2,518		37	543	430		113
1974-Jan	2,809	2,296	2,237		59	514	364		149
Feb	3,199	2,629	2,564		65	570	367		203
Mar	3,652	3,086	2,987		99	565	348		218
Apr	3,554	2,995	2,936		60	559	350		209

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Data on the two lines shown for this date differ because of changes in reporting coverage or classification. Figures on the first line are comparable to those shown for the preceding date; figures on the second line are comparable to those shown for the following date.

Table CM-IV-5. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1973		1974			
	1970	1971 1/		1972 1/		1973	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
Belgium-Luxembourg	6	14	14	21	34	51	61	51	42	45	41	35
France	12	39	39	23	23	11	15	11	13	15	15	16
Germany	31	4	3	5	13	10	17	10	5	4	7	7
Italy	15	22	22	16	17	16	23	16	8	9	10	9
Netherlands	6	3	3	2	2	6	9	6	3	3	4	3
Switzerland	7	6	6	21	21	6	5	6	11	6	5	8
United Kingdom	372	577	580	702	872	1,053	1,044	1,053	1,050	1,178	1,332	1,472
Canada	436	587	443	485	535	775	922	775	770	868	1,029	928
Bahamas 2/	144	259	259	459	485	593	607	593	449	575	712	597
Japan	58	77	77	132	137	299	265	299	294	301	310	289
All other countries 3/	54	61	61	100	116	278	183	278	163	194	186	189
Total	1,141	1,648	1,507	1,965	2,255	3,098	3,152	3,098	2,809	3,199	3,652	3,554

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Data in the two columns shown for this date differ because of changes in reporting coverage. Figures in the first column are comparable in coverage to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 31, 1972, Bermuda included with Bahamas.

3/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States
Table CM-IV-6. - Short-Term Liquid Claims Reported by Large Nonbanking Concerns, by Type and Country, as of April 30, 1974

(Position in millions of dollars)

Country	Total short-term liquid claims	Payable in dollars			Payable in foreign currencies		
		Total	Deposits	Short-term investments 1/	Total	Deposits	Short-term investments 1/
Belgium-Luxembourg	35	30	30	-	5	5	-
France	16	5	5	-	11	11	-
Germany	7	2	2	-	5	5	-
Italy	9	1	1	-	9	9	-
Netherlands	3	3	3	-	*	*	-
Switzerland	8	3	3	-	6	6	-
United Kingdom	1,472	1,423	1,421	2	50	50	-
Canada	928	690	639	51	239	38	201
Bahamas	597	595	590	4	3	3	-
Japan	289	131	131	-	158	153	5
All other countries 2/	189	114	111	3	74	72	3
Total	3,554	2,995	2,936	60	559	350	209

Note: Data represent the liquid assets abroad of large nonbanking concerns in the United States. They are a portion of the total claims on foreigners reported by nonbanking concerns in the United States and are included in the figures shown in Tables CM-IV-1 through CM-IV-3.

1/ Negotiable and other readily transferable foreign obligations payable on demand or having a contractual maturity of not more than one year from the date on which the obligation was incurred by the foreigner.

2/ Includes the liquid claims of $500 thousand or more held by reporting concerns in any country not listed above.

* Less than $500,000.

CAPITAL MOVEMENTS

Section IV - Claims on Foreigners Reported by Nonbanking Concerns in the United States

Table CM-IV-7. - Long-Term Claims by Country

(Position at end of period in millions of dollars)

Country	Calendar year						1973			
	[illegible]	1970	1971 1/		1972 1/		Mar.	June	Sept.	Dec. p
Europe:										
Austria	[illegible]	[illegible]	1	1	2	2	5	7	8	8
Belgium-Luxembourg	[illegible]	[illegible]	[illegible]	4	4	5	6	7	10	10
Denmark	1	[illegible]	[illegible]	2	2	6	3	4	4	2
Finland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	6	5	[illegible]	6
France	[illegible]	[illegible]	19	19	[illegible]	26	43	53	[illegible]	55
Germany	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7	8	9	13	13
Greece	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	43	41	39	39	37
Italy	[illegible]	[illegible]	[illegible]	40	[illegible]	55	64	73	74	70
Netherlands	[illegible]	1	[illegible]	[illegible]	443	366	388	379	481	340
Norway	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	23	24	[illegible]	30
Portugal	[illegible]	[illegible]	19	19	1	16	16	15	15	13
Spain	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	64	59	58	55
Sweden	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	32	[illegible]	27	25
Switzerland	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	46	49	52	53
Turkey	[illegible]	[illegible]	[illegible]	[illegible]	15	[illegible]	30	27	25	26
United Kingdom	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	151	174	[illegible]	284
Yugoslavia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Other Western Europe	[illegible]	[illegible]	[illegible]	13	16	16	16	14	14	16
U.S.S.R.	[illegible]	11	1	12	11	1	11	10	5	5
Other Eastern Europe	-	-	-	-	[illegible]	[illegible]	[illegible]	-	15	20
Total Europe	1	1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11
	[illegible]	364	[illegible]	[illegible]	899	944	967	990	1,052	1,078
Canada	[illegible]	[illegible]	581	707	738	868	882	893	894	972
Latin America:										
Argentina	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	71	67	56	65	53
Bahamas 2/	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	115	129	130	130
Brazil	139	143	154	154	184	189	166	146	147	145
Chile	[illegible]	[illegible]	16	17	[illegible]	[illegible]	[illegible]	[illegible]	249	253
Colombia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	20	13
Cuba	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	9	9	10	9	9
Mexico	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	73	80
Panama	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	44	45
Peru	[illegible]	[illegible]	[illegible]	[illegible]	16	16	16	17	18	18
Uruguay	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	10	18
Venezuela	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	35	40
Other Latin American Republics	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	44	[illegible]	239	228
Netherlands Antilles and Surinam	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1
Other Latin America	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	3	4	[illegible]	3
Total Latin America	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	1,023	1,029	1,047	1,040
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	1	[illegible]	10
China, Republic of (Taiwan)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	57
Hong Kong	[illegible]	[illegible]	[illegible]	[illegible]	1	1	1	1	1	2
India	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	17	16
Indonesia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	32	1	31	31	30
Israel	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	84	92
Japan	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	152	141
Korea	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	76	76
Philippines	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	70	80
Thailand	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	18	18
Other Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total Asia	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	554	[illegible]	611
Africa:										
Egypt	[illegible]	[illegible]	[illegible]	4	[illegible]	[illegible]	4	4	4	4
Morocco	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
South Africa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	19	22
Zaire	[illegible]	[illegible]	[illegible]	[illegible]	1	1	[illegible]	1	1	2
Other Africa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	79	83
Total Africa	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	101	104	104	112
Other countries:										
Australia	[illegible]	[illegible]	[illegible]	[illegible]	100	[illegible]	110	[illegible]	[illegible]	121
All other	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	11	[illegible]	[illegible]	23
Total other countries	49	64	82	82	105	107	121	127	133	140
Total foreign countries	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
International and regional	-	-	-	-	-	-	4	[illegible]	4	4
Grand total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

1/ Data in the two columns shown for this year differ because of changes in reporting coverage. Figures in the first column are comparable to those shown for the preceding date; figures in the second column are comparable to those shown for the following date.

2/ Through December 1, 1971, Bermuda included with Bahamas.

- Less than $500,000.

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-1. - Foreign Purchases and Sales of Long-Term Domestic Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Marketable Treasury bonds and notes						Corporate and other securities						
	Net foreign purchases				Gross foreign purchases	Gross foreign sales	Net foreign purchases of corporate and other securities	Bonds 1/			Stocks		
	Total	Foreign countries: Official institutions	Foreign countries: Other foreigners	International and regional				Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	36	-237		273	1,224	1,188	-39	17	361	344	-56	1,397	1,454
1959	689	524		165	1,217	528	435	73	369	296	363	[illegible]	1,862
1960	127	-98		224	1,730	1,603	252	50	442	392	202	1,977	1,775
1961	512	-20		532	1,744	1,231	224	-99	317	416	323	3,067	2,745
1962	-728	-207		-521	1,780	2,508	60	-51	308	359	111	2,260	2,149
1963	671	369		302	1,867	1,196	207	9	256	246	198	2,724	2,527
1964	-338	-59	36	-315	1,149	1,487	-173	176	461	284	-349	3,076	3,425
1965	-76	-20	95	-151	1,077	1,153	-375	38	675	637	-413	3,720	4,133
1966	-616	-245	56	-427	680	1,296	678	1,011	1,553	542	-333	4,740	5,074
1967	-43	48	30	-121	585	629	1,070	313	2,243	1,929	757	8,033	7,276
1968	-489	-380	51	-161	443	932	4,234	1,964	4,446	2,481	2,270	13,118	10,848
1969	-45	-115	59	11	528	574	2,688	1,202	3,054	1,853	1,487	12,429	10,942
1970	56	-41	123	-25	691	634	1,582	956	2,499	1,543	626	8,927	8,301
1971	1,672	1,661	-119	130	2,414	742	1,435	703	2,967	2,263	731	11,626	10,894
1972	3,316	3,281	-22	57	4,358	1,043	4,058	1,871	4,713	2,842	2,183	14,361	12,173
1973	305	465	5	-165	2,738	2,433	4,733	1,948	5,780	3,832	2,785	12,762	9,978
1974-Jan-May p	-544	-688	-22	166	1,504	2,048	696	321	2,745	2,424	375	3,756	[illegible]
1973-May	-48	*	-15	-33	131	179	41	161	364	204	-120	778	898
June	-71	-	-1	-69	8	79	188	54	321	267	134	766	632
July	-79	-	-9	-71	120	200	422	107	441	334	316	980	664
Aug	-51	-28	-39	17	46	96	404	123	357	234	[illegible]	[illegible]	[illegible]
Sept	40	8	12	20	132	91	212	-2	226	228	214	948	734
Oct	29	15	27	-13	260	231	86	-11	439	449	96	1,368	1,272
Nov	-691	-722	36	-5	149	840	256	-138	466	604	394	1,482	1,088
Dec	-486	-506	19	1	117	603	[illegible]	-19	462	481	4	[illegible]	878
1974-Jan	-432	-472	19	20	59	491	262	89	741	652	173	974	801
Feb	-45	-37	-39	31	422	467	12	-144	459	603	156	741	585
Mar	157	-	-10	166	264	107	198	149	777	628	49	896	846
Apr. p	-234	-172	20	-82	288	522	216	200	485	286	16	575	559
May p	11	-7	-12	29	472	461	8	27	283	255	-19	571	590

1/ Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.

* Less than $500,000.

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Table CM-V-2. - Foreign Purchases and Sales of Long-Term Foreign Securities by Type

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Calendar year or month	Net foreign purchases of foreign securities	Foreign bonds			Foreign stocks		
		Net foreign purchases	Gross foreign purchases	Gross foreign sales	Net foreign purchases	Gross foreign purchases	Gross foreign sales
1958	-1,363	-1,026	889	1,915	-336	467	804
1959	-750	-512	946	1,458	-238	566	804
1960	-645	-562	883	1,445	-83	509	592
1961	-830	-460	802	1,262	-370	596	966
1962	-1,048	-944	1,093	2,037	-104	702	806
1963	-1,044	-1,095	991	2,086	51	696	644
1964	-728	-928	915	1,843	200	748	548
1965	-953	-1,242	1,198	2,440	290	906	617
1966	-685	-914	1,778	2,692	229	960	731
1967	-1,320	-1,163	2,024	3,187	-157	880	1,037
1968	-1,695	-1,380	2,306	3,686	-314	1,252	1,566
1969	-1,547	-1,029	1,552	2,581	-517	1,519	2,037
1970	-915	-951	1,490	2,441	35	1,033	998
1971	-984	-935	1,687	2,621	-49	1,385	1,434
1972	-651	-1,060	1,901	2,961	409	2,532	2,123
1973	-818	-993	1,474	2,467	176	1,730	1,554
1974-Jan-May p	-897	-915	466	1,382	19	941	[illegible]
1973-May	3	-9	142	152	12	137	125
June	34	22	125	103	12	124	111
July	-105	-106	101	207	1	118	117
Aug	-69	-61	96	157	[illegible]	117	125
Sept	-25	-34	67	101	10	115	105
Oct	-240	-238	97	336	[illegible]	129	131
Nov	-236r	-213r	104r	317r	[illegible]	[illegible]	[illegible]
Dec	-50	-65	144	[illegible]	15	[illegible]	144
1974-Jan	-291	-292	71	[illegible]	[illegible]	[illegible]	[illegible]
Feb	-46	-45	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Mar	-211	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Apr. p	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
May p	[illegible]	-6	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-3. - Net Foreign Transactions in Marketable Treasury Bonds and Notes by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1973	1974				
	1971	1972	1973	1974 through May p	Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	*	*	*	-	-	-	-	-	-	-
Belgium-Luxembourg	-1	*	1	*	-	-	-	*	*	*
Denmark	-	-	-	-	-	-	-	-	-	-
Finland	-	-	*	*	-	-	-	-	-	*
France	*	*	1	-3	-	-	*	*	-1	-2
Germany	*	*	1	5	*	5	*	-	-	*
Greece	*	*	-	*	-	-	*	-	*	-
Italy	*	*	*	-1	*	*	-1	*	*	-
Netherlands	*	*	*	*	*	-	*	*	-	*
Norway	*	*	*	*	-	*	*	-	-	-
Portugal	-	-	-	*	-	-	*	-	-	*
Spain	*	*	*	*	-	-	-	-	*	*
Sweden	4	20	150	25	20	*	25	-	-	-
Switzerland	26	-15	-11	*	-4	-1	*	2	-2	2
Turkey	-	-	-	-	-	-	-	-	-	-
United Kingdom	-149	4	95	48	23	15	13	-11	21	10
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	55	*	*	-	-	-	-	-	-	-
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-1	*	*	*	-	-	*	-	-	-
Total Europe	-68	67	247	75	80	18	37	-10	19	11
Canada	3	377	24	267	15	15	235	15	1	1
Latin America:										
Argentina	-	*	*	-	-	-	-	-	-	-
Bahamas 1/	*	*	*	*	*	*	*	-	*	*
Brazil	-	-	*	-	-	-	-	-	-	-
Chile	-	*	*	*	*	*	-	-	-	-
Colombia	*	*	*	-	-	-	-	-	-	-
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	-	*	*	*	-	-
Panama	*	*	*	*	-	-	*	-	-	-
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	*	-	3	*	-	-	*	-	*	-
Other Latin American Republics	-1	-	2	-	-	-	-	-	-	-
Netherlands Antilles and Surinam	*	-	*	2	-	-	-	-	-	2
Other Latin America	-	*	1	*	-	-	-	-	-	*
Total Latin America	*	*	7	2	*	*	*	*	*	2
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-	-	-
Hong Kong	*	*	*	*	-	-	-	-	-	*
India	-20	-	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Israel	*	*	-	*	-	-	-	-	-	*
Japan	1,668	2,663	171	-1,053	-691	-486	-348	-15	-172	-32
Korea	-	-	2	-	-	-	-	-	-	-
Philippines	*	*	-	*	-	-	-	-	-	*
Thailand	*	-	-	-	-	-	-	-	-	-
Other Asia	*	*	-1	*	-	*	-	-	-	*
Total Asia	1,642	2,664	173	-1,053	-691	-486	-348	-15	-172	-32
Africa:										
Egypt	-	-	-	-1	-	-	-1	-	-	-
Morocco	-	-	-	-	-	-	-	-	-	-
South Africa	-	-	-	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-35	127	25	-	*	-	-	-	-	-
Total Africa	-35	127	25	-1	*	-	-1	-	-	-
Other countries:										
Australia	*	25	*	-	-	-	-	-	-	-
All other	-	-	-	-	-	-	-	-	-	-
Total other countries	*	25	*	-	-	-	-	-	-	-
Total foreign countries	1,542	3,258	470	-709	-487	-453	-77	-10	-152	-19
International and regional:										
International	134	60	-185	173	-	10	31	166	-76	32
Latin American regional	6	-4	20	-7	1	1	-	-	-6	-3
Asian regional	*	-	-	-	-	-	-	-	-	-
Total international and regional	130	57	-165	166	1	10	31	166	-82	29
Grand total	1,672	3,316	305	-544	-486	-443	-45	157	-234	11

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-4. - Estimated Foreign Holdings of Marketable Treasury Bonds and Notes by Country

(Position at end of period in millions of dollars)

Country	Calendar year			1974				
	1971	1972	1973	Jan.	Feb.	Mar.	Apr. p	May p
Europe:								
Austria	*	*	*	*	*	*	*	*
Belgium-Luxembourg	6	6	7	7	7	7	7	7
Denmark	*	*	*	*	*	*	*	*
Finland	1	1	1	1	1	1	1	1
France	2	1	2	2	2	2	1	*
Germany	3	8	8	8	9	9	9	9
Greece	*	*	*	*	*	*	*	*
Italy	*	*	*	*	*	*	*	*
Netherlands	1	1	1	1	1	1	1	2
Norway	*	*	5	5	5	5	5	5
Portugal	*	*	*	*	*	*	*	*
Spain	1	1	1	1	1	1	1	1
Sweden	6	85	235	235	260	260	260	260
Switzerland	60	45	34	33	32	34	33	35
Turkey	-	-	-	-	-	-	-	-
United Kingdom	323	327	423	447	450	439	460	470
Yugoslavia	-	-	-	-	-	-	-	-
Other Western Europe	71	71	71	71	71	71	71	71
U.S.S.R.	-	-	-	-	-	-	-	-
Other Eastern Europe	5	5	5	5	5	5	5	5
Total Europe	480	547	789	808	845	835	854	865
Canada	181	558	582r	597	832	847	848	849
Latin America:								
Argentina	*	*	*	*	*	*	*	*
Bahamas 1/	4	4	4	4	4	4	4	4
Brazil	-	-	*	*	*	*	*	*
Chile	-	*	*	*	*	*	*	*
Colombia	-	*	*	*	*	*	*	*
Cuba	-	-	-	-	-	-	-	-
Mexico	*	*	*	*	*	*	*	*
Panama	*	*	*	*	*	*	*	*
Peru	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-
Venezuela	*	*	4	4	4	4	4	4
Other Latin American Republics	1	1	3	3	3	3	3	3
Netherlands Antilles and Surinam	2	2	2	2	2	2	2	4
Other Latin America	*	*	1	1	1	1	1	1
Total Latin America	7	7	14	14	14	14	14	16
Asia:								
China, People's Republic of (China Mainland)	*	*	*	*	*	*	*	*
China, Republic of (Taiwan)	-	-	-	-	-	-	-	-
Hong Kong	1	1	1	1	1	1	1	1
India	-	-	-	-	-	-	-	-
Indonesia	-	-	-	-	-	-	-	-
Israel	*	*	*	*	*	*	*	*
Japan	1,717	4,380	4,552	4,066	3,718	3,703	3,531	3,499
Korea	*	*	2	2	2	2	2	2
Philippines	-	*	*	*	*	*	*	*
Thailand	*	*	*	*	*	*	*	*
Other Asia	9	9	8	8	8	8	8	8
Total Asia	1,727	4,391	4,563	4,077	3,729	3,714	3,542	3,510
Africa:								
Egypt	-	-	-	-	*	*	*	*
Morocco	-	-	-	-	-	-	-	-
South Africa	*	*	*	*	*	*	*	*
Zaire	-	-	-	-	-	-	-	-
Other Africa	8	133	157	157	157	157	157	157
Total Africa	8	133	158	158	157	157	157	157
Other countries:								
Australia	*	25	25	25	25	25	25	25
All other	-	-	-	-	-	-	-	-
Total other countries	*	25	25	25	25	25	25	25
Total foreign countries	2,404	5,661	6,131r	5,678	5,602	5,592	5,445	5,401
International and regional:								
International	126	186	1	30	51	217	141	174
Latin American regional	30	28	42	49	49	49	44	41
Asian regional	-	*	*	*	*	*	*	*
Total international and regional	156	214	43	69	100	267	185	215
Grand total	2,558	5,874	6,179r	5,747	5,702	5,859	5,629	5,616

Note: Data represent estimated official and private holdings of marketable U.S. Treasury securities with an original maturity of more than one year. Data are based on a benchmark survey as of January 31, 1971 and the monthly transactions reports. For statistical convenience, the new series is introduced as of December 31, 1970, rather than as of the survey date.

1/ Through December 31, 1972, Bermuda included with Bahamas.

* Less than $500,000.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-5. - Net Foreign Transactions in Long-Term Domestic Bonds, Other than Treasury Bonds and Notes, by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1973	1974				
	1971	1972	1973	1974 through May p	Dec.	Jan.	Feb.	Mar.	Apr.p	May p
Europe:										
Austria	-1	*	4	-2	*	-2	*	*	*	*
Belgium-Luxembourg	7	11	11	-10	5	-2	-15	-6	14	-1
Denmark	2	*	6	*	1	*	1	*	1	1
Finland	2	1	1	*	1	-	-	*	-	*
France	15	330	201	96	11	3	1	1	60	10
Germany	35	77	-33	28	10	25	*	*	3	*
Greece	*	-1	*	*	*	*	*	*	*	*
Italy	6	42	56	-6	3	-4	-1	-1	1	*
Netherlands	-1	74	-10	-2	4	*	*	-2	*	*
Norway	13	41	46	1	*	*	*	*	1	*
Portugal	*	*	*	*	*	-	-	*	*	-
Spain	1	4	3	1	*	*	*	*	*	*
Sweden	6	7	28	-1	23	-4	*	*	*	1
Switzerland	216	135	307	65	37	23	4	6	8	28
Turkey	*	*	-1	-	*	*	-	-	-	*
United Kingdom	337	347	275	58	60	117	44	-69	22	-20
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	3	199	17	*	1	*	*	*	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	1	1	*	*	-	-	-	-	*	-
Total Europe	631	1,203	1,204	-49	152	159	30	-71	111	20
Canada	27	32	42	13	9	14	-2	-1	4	3
Latin America:										
Argentina	1	1	*	1	*	*	*	*	*	*
Bahamas 1/	31	15	13	*	8	*	*	*	1	-1
Brazil	*	*	1	*	*	*	*	-	*	-
Chile	*	*	*	*	*	-	-	*	-	-
Colombia	*	1	*	-2	*	*	-2	*	*	*
Cuba	-	-	-	*	-	-	-	-	*	-
Mexico	-3	-2	-1	3	*	*	2	*	*	1
Panama	1	3	*	4	*	*	1	5	-3	2
Peru	*	*	*	*	-	-	*	-	*	*
Uruguay	1	*	*	*	*	*	*	*	*	*
Venezuela	1	*	1	*	*	*	*	*	*	*
Other Latin American Republics	*	*	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-3	-3	3	-2	*	*	-5	*	1	2
Other Latin America	*	*	10	2	1	*	*	2	*	*
Total Latin America	31	20	44	5	16	1	-5	6	-1	5
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	-	*	*	-	*
Hong Kong	3	4	5	1	*	*	*	*	-1	1
India	*	*	*	*	-	-	-	-	-	*
Indonesia	*	*	*	*	-	-	-	-	-	*
Israel	*	*	-1	*	*	*	*	*	*	*
Japan	6	313	980	-224	-183	-104	-100	*	*	-1
Korea	*	-	*	-	-	-	-	-	-	-
Philippines	-1	*	*	*	*	*	*	-	-	-
Thailand	*	*	*	*	-	-	-	-	-	*
Other Asia	-11	10	*	1	*	*	*	-1	*	2
Total Asia	-2	323	988	-221	-183	-104	-110	-1	*	3
Africa:										
Egypt	-	*	*	-	-	-	-	-	-	-
Morocco	*	*	*	-	-	-	-	-	*	-
South Africa	*	*	*	-	-	-	-	-	-	-
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-	2	*	*	-	*	*	*	*	*
Total Africa	*	2	*	*	*	*	*	*	*	*
Other countries:										
Australia	-1	*	10	*	*	*	*	*	*	*
All other	*	*	*	*	-	-	-	-	*	-
Total other countries	-1	*	1	*	-	*	*	*	*	*
Total foreign countries	665	1,780	1,280	-251	-190	71	-87	-66	114	30
International and regional:										
International	34	145	62	-70	-3	18	-47	215	36	-3
European regional	*	*	-	-	-	-	-	-	-	-
Asian regional	-	3	*	-	-	-	-	-	-	-
Total international and regional	39	148	62	-70	-4	18	-47	215	36	-3
Grand total	705	1,927	1,948	-321	-194	89	-134	149	200	27

Note: Data include transactions in issues of states and municipalities, and of corporations and other agencies of the U.S. Government.

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* Less than $500,000.

1/ Through December 31, 1972, Bermuda included with Bahamas.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-6. - Net Foreign Transactions in Domestic Stocks by Country

In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States

Country	Calendar year			1974 through May p	1973	1974				
	1971	1972	1973		Dec.	Jan.	Feb.	Mar.	Apr. p	May p
Europe:										
Austria	*	4	13	-1	1	*	*	-1	*	-1
Belgium-Luxembourg	38	51	152	48	*	30	2	26	-17	-9
Denmark	-1	6	*	-3	*	-1	*	-1	-1	*
Finland	-*	1	*	*	*	*	*	*	-	*
France	89	172	429	160	40	65	39	14	43	18
Germany	131	-31	2	7	10	4	5	-26	17	7
Greece	-1	10	18	1	2	1	*	*	*	*
Italy	32	36	45	-1	-4	-2	3	-1	-1	1
Netherlands	210	297	193	193	32	*	72	40	*	20
Norway	2	-1	11	-5	-2	-*	*	1	*	1
Portugal	5	-2	3	*	*	1	1	-1	*	*
Spain	6	6	11	-2	1	1	2	1	-6	*
Sweden	-3	-4	*	-1	-1	*	*	*	*	*
Switzerland	168	642	684	104	-64	-3	40	24	-6	2
Turkey	-2	2	2	-3	*	*	*	*	*	-2
United Kingdom	-49	561	366	-14	-25	-	-9	14	-14	-36
Yugoslavia	-1	*	5	*	-	*	*	-	-	*
Other Western Europe	*	2	4	7	1	1	1	*	*	6
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	1	*	*	*	-	*	*	1	-1	-
Total Europe	627	1,958	2,104	491	-12	201	169	91	14	16
Canada	-93	-78	99	-65	-2	-24	*	-21	-10	-7
Latin America:										
Argentina	-3	-1	*	*	*	*	*	*	*	-1
Bahamas 1/	46	5	-17	-41	-1	-25	-11	10	-5	-7
Brazil	-1	*	*	*	*	*	*	*	*	*
Chile	-1	*	*	*	*	*	*	*	*	*
Colombia	*	-1	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	-	-	-	-	*
Mexico	-*	5	1	5	3	2	1	*	*	1
Panama	*	-2	14	7	4	1	1	1	4	*
Peru	-1	*	-1	*	*	*	*	*	*	*
Uruguay	-1	-1	1	2	*	1	*	*	*	*
Venezuela	-4	-5	-2	-1	*	*	1	*	-1	-1
Other Latin American Republics	-*	12	-	-2	*	*	-1	*	*	*
Netherlands Antilles and Surinam	12	-*	-34	-9	-11	-12	7	-5	2	-6
Other Latin America	-2	-7	31	-8	3	-3	2	2	-2	-3
Total Latin America	37	-32	-1	-46	-4	-43	1	9	-6	-16
Asia:										
China, People's Republic of (China Mainland)	*	*	*	*	*	*	-	-	-	-
China, Republic of (Taiwan)	*	1	-1	*	*	*	*	*	*	*
Hong Kong	51	56	59	-3	-1	4	-1	1	-2	-4
India	-*	-2	*	*	*	*	*	*	*	*
Indonesia	*	*	-1	*	*	*	*	*	*	*
Israel	*	4	4	-3	*	*	*	*	*	*
Japan	48	159	405	-20	40	43	-3	-30	3	-14
Korea	*	*	-2	*	-	-	-	-	-1	*
Philippines	2	4	1	*	*	*	*	*	*	*
Thailand	-2	*	-1	*	*	*	-	*	*	*
Other Asia	11	24	60	4	1	1	*	1	2	4
Total Asia	108	256	507	-17	44	44	-9	-29	4	-14
Africa:										
Egypt	*	*	-1	*	*	*	-	-	*	-
Morocco	*	*	*	*	*	*	*	-	*	*
South Africa	*	-1	-2	*	*	*	*	*	*	*
Zaire	*	*	*	*	*	*	*	*	*	*
Other Africa	1	-1	-1	1	*	*	*	*	*	*
Total Africa	*	-1	-4	1	*	*	*	*	*	*
Other countries:										
Australia	-2	*	*	2	*	1	*	1	1	*
All other	*	-1	*	*	*	*	*	*	*	*
Total other countries	-2	-1	*	3	*	1	*	1	1	*
Total foreign countries	679	2,103	2,776	387	11	165	161	91	13	-20
International and regional:										
International	59	*	2	8	-10	*	*	-2	1	1
European regional	1	*	1	*	*	*	*	*	-	-
Asian regional	-	1	*	*	*	*	*	-	-	-
African regional	-	*	-	-	-	-	-	-	-	-
Total international and regional	59	85	9	8	-10	8	1	-2	1	1
Grand total	791	2,188	2,785	395	-4	173	162	89	14	-19

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-7. - Net Foreign Transactions in Long-Term Foreign Bonds by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1973	1974				
	1971	1972	1973	1974 through May p	Dec.	Jan.	Feb.	Mar.	Apr.p	May p
Europe:										
Austria	1	1	*	*	*	*	-1	*	*	-
Belgium-Luxembourg	-3	29	6	-3	-1	-1	-2	-1	1	*
Denmark	*	7	11	5	1	*	2	2	*	*
Finland	1	-25	-17	1	*	*	*	*	1	-
France	*	35	17	1	1	*	*	1	*	*
Germany	-15	-4	4	2	1	*	*	*	1	*
Greece	*	-2	*	*	*	*	*	*	*	*
Italy	10	32	31	6	*	1	*	*	5	1
Netherlands	11	18	1	1	3	-1	1	1	-2	1
Norway	2	6	10	2	*	*	1	*	*	1
Portugal	*	2	1	1	*	*	*	*	*	*
Spain	4	0	3	*	*	*	*	1	*	-1
Sweden	-1	3	2	-41	*	*	*	*	-41	*
Switzerland	36	55	-24	*	-2	-2	-1	5	1	-2
Turkey	*	*	-	*	-	-	*	-	-	*
United Kingdom	-19	3	-30	-40	-7	-3	-3	*	-12	-16
Yugoslavia	-	-	-	-	-	-	-	-	-	-
Other Western Europe	-5	3	-1	-3	*	*	*	-3	*	*
U.S.S.R.	-	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	-	-	-	-	-	-	-
Total Europe	32	172	13	-70	-2	-4	-9	6	-47	-15
Canada	-395	-743	-721	-720	-32	-234	-21	-282	-158	-25
Latin America:										
Argentina	-22	8	28	*	*	*	*	*	*	*
Bahamas 1/	7	-47	-48	-57	-19	-8	-11	-20	-10	-8
Brazil	-1	1	-33	1	*	*	1	*	*	*
Chile	5	4	2	1	*	*	*	*	*	*
Colombia	2	1	-19	1	*	*	*	*	*	*
Cuba	*	-	*	*	-	-	*	-	-	-
Mexico	-12	-90	-20	11	4	1	*	8	*	2
Panama	-5	1	10	-2	*	*	*	-2	*	*
Peru	1	2	3	1	1	1	*	*	-1	*
Uruguay	3	2	1	*	*	*	*	*	*	*
Venezuela	12	3	7	2	*	*	*	*	1	1
Other Latin American Republics	-2	-2	1	-1	*	*	*	*	*	*
Netherlands Antilles and Surinam	7	16	4	-10	*	1	-1	*	1	-10
Other Latin America	-4	*	6	1	*	1	*	*	*	*
Total Latin America	-3	-97	-108	-52	-14	-5	-10	-13	-10	-14
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	-	*	*	*	*
Hong Kong	9	14	-4	1	*	*	1	*	*	*
India	2	1	4	*	-	-	-	*	*	-
Indonesia	-6	-3	2	-	-	-	-	-	-	-
Israel	-209	-216	-432	-108	-74	-51	-15	-11	-12	-19
Japan	-6	31	16	9	1	3	1	-2	4	3
Korea	-24	-12	-	*	-	-	-	-	*	-
Philippines	*	-50	1	*	*	*	-	*	*	-
Thailand	*	*	*	*	*	*	*	*	*	*
Other Asia	2	15	3	1	*	*	1	*	*	*
Total Asia	-232	-220	-360	-96	-72	-49	-12	-12	-8	-16
Africa:										
Egypt	-	*	-	-	-	-	-	-	-	-
Morocco	-	*	-	-	-	-	-	-	-	-
South Africa	3	*	*	*	-	-	*	-	-	*
Zaire	-	-	-	-	-	-	-	-	-	-
Other Africa	-58	-61	5	*	1	*	*	*	*	*
Total Africa	-55	-60	6	*	1	*	*	*	*	*
Other countries:										
Australia	29	26	28	7	2	2	*	1	*	2
All other	5	6	3	2	1	*	1	1	*	*
Total other countries	34	32	30	9	2	3	1	2	1	3
Total foreign countries	-624	-917	-1,134	-929	-117	-288	-51	-299	-222	-68
International and regional:										
International	-277	-134	108	13	50	6	2	4	2	-1
European regional	*	3	5	1	*	*	*	*	1	*
Latin American regional	10	28	28	-1	*	-10	4	-	-	5
Asian regional	-61	*	*	-	*	-	-	-	-	-
Total international and regional	-311	-297	141	13	52	-4	6	4	3	5
Grand total	-935	-1,060	-993	-915	-66	-292	-45	-296	-219	-63

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

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Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-8. - Net Foreign Transactions in Foreign Stocks by Country

(In millions of dollars; negative figures indicate net sales by foreigners or a net outflow of capital from the United States)

Country	Calendar year				1973	1974				
	1971	1972	1973	1974 through May p	Dec.	Jan.	Feb.	Mar.	Apr.	May p
Europe:										
Austria	*	*	*	*	*	*	*	*	*	-
Belgium-Luxembourg	6	1	16	-5	*	-1	-2	-1	*	2
Denmark	*	*	1	*	*	*	-	*	*	-
Finland	-2	*	*	-	*	*	*	-	-	-
France	-24	-10	-33	-29	-5	-12	-6	-5	-1	-6
Germany	8	34	-11	3	-1	-1	1	1	1	*
Greece	*	*	*	*	*	*	*	*	*	*
Italy	2	1	1	*	*	*	*	*	*	*
Netherlands	70	164	73	9	1	*	1	*	5	4
Norway	*	-2	*	*	*	*	*	*	*	*
Portugal	*	1	-1	*	*	*	*	*	*	*
Spain	-3	-4	1	3	*	*	*	3	*	*
Sweden	*	*	*	*	*	*	*	*	*	*
Switzerland	25	85	-12	5	-3	1	2	4	6	-8
Turkey	*	*	*	-	-	-	-	-	-	-
United Kingdom	-75	26	-188	-155	-37	-61	-47	-38	-12	-4
Yugoslavia	*	*	-	-	-	-	-	-	-	-
Other Western Europe	*	*	*	*	*	*	*	*	*	*
U.S.S.R.	-	-	*	-	-	-	-	-	-	-
Other Eastern Europe	*	-	-	-	-	-	-	-	-	-
Total Europe	6	320	-154	-170	-43	-76	-52	-30	*	-11
Canada	120	142	152	25	21	29	10	-6	1	-9
Latin America:										
Argentina	1	*	-1	*	-	*	*	*	*	*
Bahamas 1/	-9	-1	3	-1	*	*	2	-1	-1	-2
Brazil	-4	-1	-1	*	-	*	*	-	*	*
Chile	*	*	*	*	*	-	*	-	*	*
Colombia	*	*	*	*	*	-	-	*	*	*
Cuba	-	-	-	-	-	-	-	-	-	-
Mexico	-6	-1	2	2	*	1	*	*	1	*
Panama	1	6	-5	*	-1	*	*	*	*	*
Peru	*	*	-1	*	*	-	*	-	*	*
Uruguay	*	*	*	*	*	*	-	*	*	*
Venezuela	*	-1	1	*	*	*	*	*	*	*
Other Latin American Republics	-2	18	*	*	*	*	*	*	*	*
Netherlands Antilles and Surinam	-18	-1	-8	1	*	2	-1	*	1	-
Other Latin America	*	*	-2	8	-2	*	*	-1	14	-5
Total Latin America	-38	28	-12	10	-1	2	2	-1	16	-8
Asia:										
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	*	*	*	*	*	*	-	-	-
Hong Kong	-1	3	19	-1	1	-1	*	*	1	*
India	*	*	*	-	-	-	-	-	-	-
Indonesia	*	*	*	*	*	-	*	*	-	*
Israel	-6	-26	-7	2	-1	-1	1	-1	3	*
Japan	-125	-52	188	167	42	49	43	23	19	33
Korea	*	*	*	-	-	-	-	-	-	-
Philippines	-2	-1	-2	-9	-4	*	*	*	-3	-6
Thailand	*	*	*	*	-	-	*	-	-	*
Other Asia	*	*	-5	-2	*	1	*	*	-1	-1
Total Asia	-134	-76	193	158	39	47	44	22	19	26
Africa:										
Egypt	*	*	-	-	-	-	-	-	-	-
Morocco	*	*	-	*	-	-	-	*	-	-
South Africa	-2	-1	-2	-4	*	1	-4	*	*	*
Zaire	*	*	*	-	-	-	-	-	-	-
Other Africa	*	-5	-1	-2	*	-2	*	*	*	*
Total Africa	-2	-6	-3	-6	*	-1	-4	*	*	*
Other countries:										
Australia	-2	-3	1	1	*	*	*	1	*	1
All other	-	*	*	*	-	*	-	-	*	-
Total other countries	-2	-3	1	1	*	*	*	1	*	1
Total foreign countries	-49	436	177	19	16	2	-1	-16	36	-2
International and regional:										
International	1	3	-2	-	-2	-	-	-	-	-
European regional	-	-	*	*	*	-	-	*	-	-
Asian regional	-	1	*	*	-	-	*	*	-	-
Total international and regional	1	3	-2	*	-2	-	*	*	-	-
Grand total	-49	439	176	19	14	2	-1	-16	*	-2

1/ Through December 31, 1972, Bermuda included with Bahamas.
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* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-9. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During May 1974 Preliminary

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
		Domestic securities			Foreign securities			Domestic securities			Foreign securities	
	Total purchases	Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks	Total sales	Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	[illegible]	-	*	1	-	-	[illegible]	-	-	[illegible]	-	-
Belgium-Luxembourg	[illegible]	-	[illegible]	1[illegible]	5	[illegible]	40	*	8	26	5	1
Denmark	1	-	1	-	*	-	1	-	*	1	*	-
Finland	*	*	*	*	-	-	*	-	*	*	-	-
France	[illegible]	[illegible]	[illegible]	52	[illegible]	10	66	4	9	[illegible]4	3	15
Germany	[illegible]	*	[illegible]	[illegible]0	2	2	[illegible]0	*	[illegible]	23	2	2
Greece	[illegible]	-	*	2	-	*	1	-	*	1	*	*
Italy	[illegible]	-	1	6	[illegible]	1	9	-	2	5	1	1
Netherlands	[illegible]	*	1	42	*	5	15	-	1	13	1	1
Norway	[illegible]	-	*	[illegible]	1	-	1	-	*	1	-	*
Portugal	1	*	-	*	*	-	*	*	-	*	*	*
Spain	4	*	1	[illegible]	*	*	5	-	-	[illegible]	2	*
Sweden	[illegible]	-	[illegible]	1	*	*	2	*	1	1	*	*
Switzerland	[illegible]	*	47	[illegible]91	[illegible]	10	[illegible]94	[illegible]	[illegible]9	[illegible]40	5	18
Turkey	*	-	*	*	-	-	2	-	-	2	*	-
United Kingdom	[illegible]60	[illegible]5	4	[illegible]5	14	1	[illegible]34	76	74	121	30	35
Yugoslavia	-	-	-	-	-	-	*	-	-	*	-	-
Other Western Europe	[illegible]9	13	*	7	*	*	13	12	-	1	*	*
U.S.S.R.	-	-	-	-	-	-	-	-	-	-	-	-
Other Eastern Europe	-	-	-	-	-	-	-	-	-	-	-	-
Total Europe	[illegible]10	[illegible]76	[illegible]10	400	[illegible]	[illegible]4	717	94	117	[illegible]84	49	74
Canada	[illegible]94	1	5	[illegible]7	[illegible]	46	[illegible]71	[illegible]0	13	74	59	55
Latin America:												
Argentina	1	-	*	1	*	*	1	-	*	1	*	*
Bahamas	1	*	*	[illegible]	1	1	[illegible]	*	1	15	[illegible]	2
Brazil	*	-	-	*	*	*	*	-	-	*	*	-
Chile	1	-	*	*	*	-	1	-	*	*	*	*
Colombia	1	-	-	*	*	*	*	-	*	*	*	-
Cuba	*	-	-	*	-	-	*	-	-	*	-	-
Mexico	[illegible]	-	1	[illegible]	*	*	[illegible]	-	*	2	*	*
Panama	[illegible]	-	[illegible]	[illegible]	*	*	[illegible]	-	[illegible]	[illegible]	*	*
Peru	*	-	*	*	*	*	*	-	-	*	*	-
Uruguay	1	-	*	*	*	*	*	-	-	*	*	-
Venezuela	4	-	1	[illegible]	1	*	[illegible]	-	*	[illegible]	*	*
Other Latin American Republics	1	-	-	1	*	*	1	-	*	*	*	-
Netherlands Antilles and Surinam	[illegible]	-	-	[illegible]	*	*	[illegible]2	-	2	[illegible]9	10	1
Other Latin America	[illegible]7	*	*	[illegible]6	*	1	[illegible]0	*	*	[illegible]8	*	[illegible]7
Total Latin America	[illegible]9	[illegible]	[illegible]4	[illegible]7	[illegible]	[illegible]	111	*	8	[illegible]7	19	10
Asia:												
China, People's Republic of (China Mainland)	-	-	-	-	-	-	-	-	-	-	-	-
China, Republic of (Taiwan)	*	-	-	*	*	-	*	-	*	*	-	-
Hong Kong	[illegible]	*	1	7	*	1	1[illegible]	*	*	11	*	1
India	*	-	[illegible]	*	-	*	*	-	*	*	-	-
Indonesia	*	-	*	*	-	*	*	-	-	*	-	*
Israel	[illegible]	*	*	1	4	1	[illegible]5	-	*	1	[illegible]3	1
Japan	[illegible]4	*	*	[illegible]	[illegible]4	[illegible]7	[illegible]4	[illegible]2	1	41	1	19
Korea	*	-	-	*	-	-	*	-	-	*	-	-
Philippines	*	*	-	*	-	*	[illegible]	-	-	*	-	6
Thailand	*	-	*	*	*	*	*	-	-	*	-	-
Other Asia	10	*	2	[illegible]	*	1	6	-	*	4	*	2
Total Asia	[illegible]10	*	4	44	[illegible]	[illegible]5	144	[illegible]	1	[illegible]7	24	29
Africa:												
Egypt	-	-	-	-	-	-	-	-	-	-	-	-
Morocco	*	-	-	*	-	-	*	-	-	*	-	-
South Africa	[illegible]	-	-	*	-	[illegible]	[illegible]	-	-	*	*	6
Zaire	*	-	-	*	-	-	*	-	-	*	-	-
Other Africa	*	-	*	*	*	*	*	-	-	*	-	-
Total Africa	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	6
Other countries:												
Australia	4	-	*	[illegible]	[illegible]	1	1	-	-	1	*	*
All other	*	-	-	*	*	-	*	-	-	*	-	-
Total other countries	4	-	*	1	[illegible]	1	1	-	-	1	*	*
Total foreign countries	1,191	[illegible]5	[illegible]05	[illegible]7	[illegible]4	172	1,[illegible]10	15[illegible]	[illegible]39	589	151	175
International and regional:												
International	[illegible]	[illegible]	[illegible]16	[illegible]3	*	*	[illegible]32	[illegible]01	117	1	1	*
European regional	*	-	-	-	*	-	-	-	-	-	-	-
Latin American regional	[illegible]	-	-	-	[illegible]	-	[illegible]	-	-	-	-	-
Asian regional	-	-	-	-	-	-	-	-	-	-	-	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	[illegible]	[illegible]	[illegible]17	[illegible]3	[illegible]	*	[illegible]32	[illegible]04	[illegible]17	1	1	*
Grand total	1,5[illegible]	472	[illegible]22	571	89	[illegible]76	1,633	461	255	590	153	175

* Less than $500,000.

CAPITAL MOVEMENTS

Section V - Transactions in Long-Term Securities by Foreigners Reported by Banks and Brokers in the United States

Table CM-V-10. - Foreign Purchases and Sales of Long-Term Securities, by Type and Country, During Calendar Year 1973

(In millions of dollars)

Country	Gross purchases by foreigners						Gross sales by foreigners					
	Total purchases	Domestic securities			Foreign securities		Total sales	Domestic securities			Foreign securities	
		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks		Marketable Treasury bonds and notes	Corporate and other		Bonds	Stocks
			Bonds	Stocks					Bonds	Stocks		
Europe:												
Austria	83	-	7	71	*	*	91	-	9	77	-	-
Belgium-Luxembourg	620	1	110	411	59	41	636	-	49	444	4	9
Denmark	33	-	6	12	13	2	14	-	*	11	1	*
Finland	11	*	1	1	9	*	16	-	*	1	*	*
France	1,799	1	200	1,451	47	99	1,174	-	49	1,014	37	84
Germany	787	1	139	589	45	11	895	-	172	588	41	94
Greece	29	-	1	27	*	1	10	-	*	9	*	*
Italy	423	*	143	218	48	13	240	-	87	124	12	18
Netherlands	914	*	26	763	19	105	520	-	49	424	18	32
Norway	100	5	47	36	11	1	29	-	2	25	1	1
Portugal	17	-	*	15	2	*	8	-	*	6	1	1
Spain	66	*	7	49	6	4	48	*	4	39	2	3
Sweden	224	150	47	25	2	*	44	-	18	4	*	*
Switzerland	4,289	3	590	3,517	91	88	3,344	14	284	2,683	119	49
Turkey	6	-	*	6	-	-	4	-	1	2	-	*
United Kingdom	4,355	360	1,812	1,802	150	131	3,837	264	1,536	1,436	270	213
Yugoslavia	7	-	-	7	-	-	*	-	-	*	-	-
Other Western Europe	360	12	320	27	1	*	37	12	2	20	2	*
U.S.S.R.	*	-	-	-	-	*	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	-	*	*	*	-	*	*	*
Total Europe	14,276	533	3,506	9,187	601	449	10,366	291	2,302	7,083	587	503
Canada	2,543	29	233	1,273	354	654	3,940	6	134	1,174	1,975	650
Latin America:												
Argentina	42	-	1	11	30	*	15	*	1	11	2	1
Brazil	7	-	1	2	4	*	40	*	*	2	27	1
Chile	4	-	*	1	2	*	1	*	*	1	*	*
Colombia	5	-	*	2	2	*	24	*	*	3	21	*
Cuba	*	-	-	*	*	-	*	-	-	*	-	-
Mexico	109	*	10	51	41	7	123	*	11	45	61	6
Panama	118	*	3	94	13	8	92	*	3	74	3	13
Peru	5	-	*	2	4	*	4	-	*	2	*	1
Uruguay	6	-	*	4	1	*	4	-	*	3	1	*
Venezuela	51	3	3	31	11	3	41	-	2	34	3	1
Other Latin American Republics	22	2	1	16	3	*	22	*	*	20	2	*
Bahamas and Bermuda	303	*	31	228	26	18	206	*	12	145	124	19
Netherlands Antilles and Surinam	363	*	13	318	10	16	302	*	11	267	6	17
Other Latin America	260	1	19	213	21	7	209	-	3	182	15	9
Total Latin America	1,296	7	88	972	166	61	1,165	*	44	974	274	73
Asia:												
China, People's Republic of (China Mainland)	*	-	-	*	-	-	*	-	-	*	-	-
China, Republic of (Taiwan)	2	-	-	1	*	*	3	-	*	2	*	*
Hong Kong	249	*	17	190	10	34	204	-	5	167	13	16
India	5	-	*	1	4	*	1	-	*	1	*	*
Indonesia	2	-	-	1	2	*	2	-	*	2	-	*
Israel	74	-	1	18	39	16	504	-	2	14	471	17
Japan	4,063	1,627	980	877	80	499	2,903	1,456	400	382	14	651
Korea	2	2	-	*	-	-	2	-	*	2	-	*
Philippines	7	-	*	3	2	3	7	-	*	2	1	4
Thailand	1	-	*	1	*	*	2	-	*	2	-	*
Other Asia	139	*	5	123	9	3	82	1	4	63	5	9
Total Asia	4,543	1,630	999	1,214	146	555	3,373	1,457	411	637	506	362
Africa:												
Egypt	*	-	*	*	-	-	1	-	-	1	-	-
Morocco	1	-	*	1	-	-	*	-	-	*	-	-
South Africa	8	-	*	2	*	6	15	-	*	7	-	8
Zaire	*	-	-	*	-	-	*	-	-	*	-	*
Other Africa	62	50	1	5	6	*	30	25	*	4	*	1
Total Africa	71	50	1	8	6	7	47	25	*	12	*	9
Other countries:												
Australia	53	*	10	9	30	3	14	*	*	9	2	3
All other	10	-	*	1	8	*	1	-	*	1	-	*
Total other countries	63	*	11	10	38	3	15	*	*	10	2	3
Total foreign countries	22,791	2,249	4,838	12,665	1,410	1,729	18,606	1,779	2,942	9,889	2,444	1,552
International and regional:												
International	1,628	459	943	96	130	-	1,646	644	890	87	23	2
European regional	6	-	-	1	5	-	*	-	-	*	*	*
Latin American regional	58	30	-	-	28	-	10	10	-	-	*	-
Asian regional	1	-	-	1	*	*	1	-	*	1	*	-
African regional	-	-	-	-	-	-	-	-	-	-	-	-
Total international and regional	1,693	489	943	97	164	*	1,658	654	891	88	23	2
Grand total	24,484	2,738	5,780	12,762	1,474	1,729	20,264	2,433	3,832	9,978	2,467	1,554

* Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts
Table CM-VI-1. - Foreign Credit Balances (Due to Foreigners) by Country

(Condition at end of period in millions of dollars)

Country	Calendar year				1973				1974
	1969	1970	1971	1972	Mar.	June	Sept.	Dec.	Mar.p
Europe:									
Austria	*	1	*	1	1	1	1	*	*
Belgium-Luxembourg	19	17	14	21	12	9	9	10	11
Denmark	*	1	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	*	*
France	38	26	19	47	25	22	30	29	25
Germany	14	17	15	22	16	24	22	23	22
Greece	*	1	*	*	*	*	*	1	*
Italy	8	16	10	24	17	20	13	13	36
Netherlands	12	14	10	10	6	6	7	8	6
Norway	1	1	1	2	1	1	1	1	1
Portugal	*	*	*	*	*	2	*	*	*
Spain	*	*	4	6	6	6	1	7	8
Sweden	1	1	1	1	1	*	1	1	1
Switzerland	151	109	71	90	71	84	76	92	101
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	61	40	42	36	46	56	35	57	59
Yugoslavia	*	*	*	*	*	*	*	*	1
Other Western Europe	1	1	1	1	*	1	1	1	1
U.S.S.R.	*	-	-	-	-	-	-	-	-
Other Eastern Europe	*	*	*	*	*	*	*	*	*
Total Europe	304	243	195	281	226	231	198	242	274
Canada	52	36	36	44	17	19	31	28	29
Latin America:									
Argentina	1	1	1	1	1	1	1	1	1
Bahamas 1/	14	15	19	9	11	8	9	10	15
Brazil	*	*	1	*	*	*	*	*	*
Chile	*	*	*	*	*	*	*	*	*
Colombia	*	*	*	*	*	*	*	*	*
Cuba	*	*	*	*	*	*	*	*	*
Mexico	2	2	4	2	2	2	3	2	5
Panama	2	2	2	2	2	3	3	3	4
Peru	1	*	*	*	*	*	*	*	*
Uruguay	1	1	1	1	1	*	*	*	1
Venezuela	6	5	3	2	2	2	2	3	3
Other Latin American Republics	1	1	*	1	1	1	1	1	1
Netherlands Antilles and Surinam	14	11	10	12	11	22	13	15	20
Other Latin America	*	*	*	*	3	3	7	7	5
Total Latin America	44	40	41	36	42	44	39	42	56
Asia:									
China, People's Republic of (Mainland)	*	-	-	-	-	-	-	*	*
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	10	10	9	12	13	14	13	13	14
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	*	*	1	1	1	1	1	1	1
Japan	*	1	1	4	1	2	1	1	2
Korea	*	*	*	*	*	*	*	*	*
Philippines	1	2	1	1	1	*	1	*	*
Thailand	*	*	*	*	*	*	*	*	*
Other Asia	7	8	4	7	2	4	4	4	5
Total Asia	21	27	17	26	18	23	20	19	23
Africa:									
Egypt	*	*	*	*	*	*	*	*	-
Morocco	*	*	*	*	*	*	*	*	*
South Africa	*	*	*	*	*	*	*	*	1
Zaire	*	*	*	*	*	*	*	*	*
Other Africa	1	1	1	*	*	*	1	*	*
Total Africa	1	2	1	1	1	1	1	1	1
Other countries:									
Australia	1	1	1	*	*	*	1	*	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	*	*	*	1	1	*
Total foreign countries	434	409	311	372	310	316	290	333	384
International and regional	-	-	-	-	-	-	-	-	-
Grand total	434	409	311	372	310	316	290	333	384

Note: Data represent the money credit balances (due to foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary. * Less than $500,000.

CAPITAL MOVEMENTS

Section VI - Foreign Credit and Debit Balances in Brokerage Accounts

Table CM-VI-2. - Foreign Debit Balances (Due from Foreigners) by Country

(Position at end of period in millions of dollars)

Country	Calendar year				1973				1974
	1969	1970	1971	1972	Mar.	June	Sept.	Dec.	Mar. p
Europe:									
Austria	*	*	*	*	1	*	*	*	1
Belgium-Luxembourg	5	9		11		6		4	6
Denmark	1	*	*	*	*	*	*	*	*
Finland	*	*	*	*	*	*	*	–	–
France	12	16	12	21	20	18	17	16	16
Germany	14	20	23	21	27	17	23	22	19
Greece	*	1	1	1	1	1	1	1	1
Italy	9	12	9	15	15	12	7	7	10
Netherlands	12	9	12	17	9	10	13	8	6
Norway	1	1	*	1	*	*	1	*	*
Portugal	*	*	*	1	1	1	1	*	*
Spain	2	3	5	6	7	7	8	6	5
Sweden	1	1	1	1	1	*	2	1	1
Switzerland	50	42	42	53	40	37	40	35	41
Turkey	*	*	*	*	*	*	*	*	*
United Kingdom	37	44	42	53	41	40	34	29	32
Yugoslavia	*	*	*	*	–	*	*	–	*
Other Western Europe	1	1	1	19	2	1	1	1	1
U.S.S.R.	–	*	–	–	–	–	–	–	–
Other Eastern Europe	–	*	*	–	*	–	–	–	–
Total Europe	146	155	155	225	214	138	134	129	130
Canada	41	49	54	64	44	15	22	30	21
Latin America:									
Argentina	3	2	1	*	*	2	2	1	1
Bahamas 1/	24	21	21	19	*	4	5	4	3
Brazil	*	1	*	1	1	1	1	1	1
Chile	1	*	*	*	*	*	*	*	*
Colombia	*	*	*	1	*	1	1	1	*
Cuba	*	*	*	*	*	*	–	–	–
Mexico	3	4	5	10	10	9	6	6	6
Panama	4	4	4	6	5	5	6	5	6
Peru	*	*	*	*	*	*	*	*	*
Uruguay	1	*	*	*	1	*	*	*	*
Venezuela	3	4	4	6	5	5	4	4	4
Other Latin American Republics	1	1	1	2	1	1	1	1	1
Netherlands Antilles and Surinam	5	5	14	12	3	4	3	6	4
Other Latin America	*	*	*	*	3	3	5	5	3
Total Latin America	45	41	52	66	45	35	40	34	27
Asia:									
China, People's Republic of (Mainland)	–	–	–	–	–	–	–	–	–
China, Republic of (Taiwan)	*	*	*	*	*	*	*	*	*
Hong Kong	12	23	42	54	49	42	41	25	27
India	*	*	*	*	*	*	*	*	*
Indonesia	*	*	*	*	*	*	*	*	*
Israel	1	2	2	2	2	1	1	1	1
Japan	*	1	4	5	3	3	3	4	1
Korea	*	*	*	*	*	*	*	*	*
Philippines	2	1	1	*	*	*	*	*	*
Thailand	2	*	*	1	1	*	*	*	*
Other Asia	5	6	4	5	5	6	6	5	7
Total Asia	24	35	53	70	72	62	58	36	47
Africa:									
Egypt	*	*	*	–	*	–	–	*	*
Morocco	*	*	*	*	*	*	*	*	*
South Africa	1	*	*	1	1	1	1	1	1
Zaire	*	*	*	*	–	*	–	*	*
Other Africa	*	1	*	1	*	1	1	1	1
Total Africa	1	1	1	2	2	2	2	1	2
Other countries:									
Australia	1	*	*	1	1	*	*	1	*
All other	*	*	*	*	*	*	*	*	*
Total other countries	1	1	1	1	1	1	1	1	1
Total foreign countries	272	281	314	405	364	253	255	231	227
International and regional	–	–	–	–	–	–	–	–	*
Grand total	272	281	314	405	364	253	255	231	227

Note: Data represent the money debit balances (due from foreigners), as appearing on the books of reporting brokers and dealers in the United States, in accounts of foreigners with them, and in their accounts carried by foreigners.

1/ Through December 31, 1972, Bermuda included with Bahamas.

p Preliminary. * Less than $500,000.

FINANCIAL OPERATIONS OF GOVERNMENT AGENCIES AND FUNDS

Section III - Federal Credit Programs

Table GA-III-1. - Direct Sales and Repurchases of Loans

(In millions of dollars)

Fiscal year or month	Total		Export-Import Bank of the United States		Farmers Home Administration		Housing and Urban Development Department				Small Business Administration		Veterans Administration	
							Government National Mortgage Association 1/		Office of Secretary 2/					
	Sales	Repurchases	Sales	Repurchases	Sales 3/	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases	Sales	Repurchases
1965	836	-	124	-	157	-	264	-	83	-	31	-	327	-
1966	646	-	63	-	391	-	6	-	11	-	120	-	105	-
1967	954	92	153	-	729	50	-	-	-	-	2	2	71	41
1968	1,070	913	41	-	974	174	-	-	-	-	*	15	2	24
1969	1,337	428	370	-	959	405	-	-	-	-	*	6	*	17
1970	2,115	942	406	261	1,668	569	-	-	-	-	-	*	38	12
1971	2,548	805	269	4	2,005	287	-	-	-	-	30	2	244	12
1972	3,045	981	242	187	2,430	574	-	-	-	-	-	1	368	19
1973	5,257	830	145	30	3,324	284	2,300	-	-	-	-	-	488	25
1973-May	1,154	55	*	1	560	30	544	-	-	-	-	-	60	4
June	310	74	*	-	56	41	179	-	-	-	-	-	76	2
July	410	32	*	-	410	30	-	-	-	-	-	-	-	2
Aug	154	194	6	-	148	192	-	-	-	-	-	-	-	2
Sept	430	106	*	-	235	104	204	-	-	-	-	-	-	3
Oct	482	66	1	-	253	63	229	-	-	-	-	1	-	2
Nov	234	190	*	1	7	176	227	-	-	-	-	*	-	3
Dec	767	45	*	1	502	42	191	-	-	-	-	-	74	2
1974-Jan	308	69	6	-	2	65	302	-	-	-	-	1	*	3
Feb	90	45	4	-	1	43	2	-	-	-	-	-	73	2
Mar	265	63	4	-	6	59	234	-	-	-	-	-	21	2
Apr	252	122	1	-	208	118	2	-	-	-	-	-	41	4
May	71	159	[illegible]	1	69	154	2	-	-	-	-	1	-	3
Fiscal 1974 to date	3,491	1,070	31	4	1,740	1,037	1,343	-	-	-	-	3	209	28

1/ The secondary market operations of Federal National Mortgage Association were converted to private ownership effective Sept. 30, 1968, pursuant to P.L. 90-448 (82 Stat. 536). Amounts reported exclude the following applicable to secondary market operations: net sales, 1963 $547 million; net purchases, 1964 $67 million, 1965 $232 million, 1966 $1,838 million, 1967 $1,107 million, 1968 $2,316 million, 1969 through Sept. 30, 1968 $296 million.

2/ Includes college housing, elderly housing, and public facility loans.

3/ Sales by fiscal years 1964-1966 are on basis of actual figures shown in the Budget document and include initial sales of loans from credit insurance funds. The monthly figures are on basis of agency reports.

* Less than $500,000.

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Federal fiscal operations:												
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Chart - budget receipts by source	4	4	4	4	4	4	4	4	4	4	4	4
Budget outlays by agency	5	5	5	5	5	5	5	5	5	5	5	5
Undistributed intrabudgetary transactions	6	6	6	6	6	6	6	6	6	6	6	6
Budget outlays by function	7	7	7	7	7	7	7	7	7	7	7	7
Investment transactions of Government accounts in Federal securities (net)	9	9	9	9	9	9	9	9	9	9	9	9
Trust fund transactions	10	10	10	10	10	10	10	10	10	10	10	10
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Interest-bearing securities issued by Government agencies	21	25	24	28	29	24	25	27	25	21	27	22
Participation certificates	22	26	25	29	30	25	26	28	26	22	28	23
Debt subject to statutory limitation	23	27	26	30	30	26	27	29	27	23	27	24
Status and application of statutory limitation	24	28	27	31	32	27	28	30	28	24	28	25
Treasury holdings of securities issued by Government corporations and other agencies	25	29	28	32	33	28	29	31	29	25	29	26
Public debt operations:												
Maturity schedule of interest-bearing marketable public debt securities other than regular weekly and annual Treasury bills outstanding	26	30	29	33	34	29	30	32	30	26	34	27
Offerings of Treasury bills	27	31	30	34	35	30	31	33	31	27	35	28
New money financing through regular weekly Treasury bills	30	34	33	34	35	30	34	36	34	30	36	31
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Foreign series securities (nonmarketable) issued to official institutions of foreign countries	46	50	50	54	55	49	52	55	53	49	57	50
Foreign currency series securities (nonmarketable) issued to official institutions of foreign countries	58	63	56	60	61	57	59	63	61	57	66	59
United States savings bonds:												
Sales and redemptions by series, cumulative	61	66	59	63	65	60	62	66	64	60	69	62
Sales and redemptions by periods, all series combined	61	66	59	63	65	60	62	66	64	60	69	62
Sales and redemptions by periods, Series E through K	62	67	60	64	66	61	63	67	65	61	70	63
Redemptions of matured and unmatured savings bonds	64	69	62	66	68	63	65	69	67	63	72	65
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Liabilities to foreigners reported by banks in the United States	96	93	88	92	93	90	97	95	94	89	99	93
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DEPARTMENT OF THE TREASURY
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July-Dec. 1974.

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AUTHOR

TITLE

DATE LOANED	BORROWER'S NAME	PHONE NUMBER
8/5/75	[illegible]	5411
10/17/75	[illegible]	5406
[illegible]	[illegible]	[illegible]

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